

**EXHIBIT F-3**

Detailed Time Records - August

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**JENNER & BLOCK LLP**  
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CASE ADMINISTRATION			MATTER NUMBER -	10012
8/03/09	DRM	.70	Memoranda to and from R. Marmer and A. Olejnik re additional disclosures for next supplemental affidavits (.4); telephone conferences with R. Marmer and A. Olejnik re same (.3).	560.00
8/03/09	KW	.80	Gathered and organized correspondence and news articles for attorney review.	136.00
8/04/09	KW	1.80	Gathered and organized correspondence and news articles for attorney review.	306.00
8/04/09	EAF	.20	Set up rules and alerts in outlook for receipt of all publication alerts to be sent to publications folder.	32.00
8/05/09	KW	1.00	Gathered and organized correspondence and news articles for attorney review.	170.00
8/05/09	EAF	.20	Updated calendar on SharePoint site with newly scheduled events.	32.00
8/06/09	KW	1.30	Gathered and organized correspondence and news articles for attorney review.	221.00
8/07/09	KW	1.50	Gathered and organized correspondence and news articles for attorney review.	255.00
8/07/09	EAF	.30	Assisted C. Ward in preparing delivery of Ernst & Young materials to K. Balmer.	48.00
8/10/09	WB	1.00	Imaged task lists for updating SharePoint site.	255.00
8/11/09	KW	2.30	Gathered and organized correspondence and news articles for attorney review.	391.00
8/12/09	DRM	.20	Read Second Supplemental Affidavit of H. Miller and memorandum to R. Byman and A. Olejnik re same.	160.00
8/12/09	KW	1.50	Gathered and organized correspondence and news articles for attorney review.	255.00
8/13/09	KW	3.00	Gathered and organized correspondence and news articles for attorney review.	510.00
8/13/09	ALR	.50	Attended weekly paralegal meeting.	127.50

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Page 21

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8/13/09	CSM	.50	Participated in weekly paralegal team meeting for discussion of project strategy and next steps.	115.00
8/14/09	KW	1.50	Gathered and organized correspondence and news articles for attorney review.	255.00
8/14/09	CRW	.60	Reviewed July vendor submissions for accuracy, then submitted for payment.	153.00
8/17/09	KW	2.50	Gathered and reviewed correspondence and news articles for attorney review.	425.00
8/17/09	JKP	1.80	Worked with DC Pitney-Bowes office services staff re resolving trouble printing batch print file.	414.00
8/18/09	KW	3.80	Gathered and organized correspondence and news articles for attorney review (1.5); organized and indexed various subject file materials received from C. Ward for attorney review (2.3).	646.00
8/18/09	AJO	.80	Emailed J. Burke re preparation of supplemental declaration (.4); emailed G. Fail and J. Sapp re list of identified parties (.2); briefly reviewed list re same (.2).	380.00
8/19/09	DRM	1.20	Conferred with R. Reicin, D. Resnick, L. Lepow re possible addition to supplemental affidavit (.5); conferred with S. Feder re possible additions to supplemental affidavit (.5); memoranda to A. Olejnik re same (.2).	960.00
8/19/09	KW	1.00	Gathered and organized correspondence and news articles for attorney review.	170.00
8/19/09	JZB	6.40	Reviewed affidavits for possible new parties for supplemental declaration of disinterestedness.	2,080.00
8/21/09	KW	1.00	Gathered and organized correspondence and news articles for attorney review.	170.00
8/24/09	KW	1.50	Gathered and organized correspondence and news articles for attorney review.	255.00
8/24/09	EAF	.50	Assisted C. Ward in preparing delivery of Duff & Phelps materials to M. Vitti.	80.00
8/25/09	KW	1.00	Gathered and organized correspondence and news articles for attorney review.	170.00

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8/25/09	AJO	.10	Emailed M. Devine and M. Kelly re supplemental disclosures.	47.50
8/26/09	KW	2.50	Gathered and organized correspondence and news articles for attorney review.	425.00
8/26/09	EAF	.10	Arranged for delivery of documents from L. Pelanek to T. Chorvat.	16.00
8/27/09	EAF	.10	Updated calendar on SharePoint with newly scheduled telephone conferences.	16.00
8/27/09	ALR	.50	Attended paralegal meeting.	127.50
8/27/09	CRW	.50	Participated in weekly paralegal meeting and developed game plan for organizing Lehman case files.	127.50
8/27/09	WB	.50	Attended weekly paralegal team meeting.	127.50
8/27/09	CSM	.50	Participated in weekly paralegal team meeting for discussion of project strategy and next steps.	115.00
8/28/09	KW	2.00	Gathered and organized correspondence and news articles for attorney review.	340.00
8/28/09	JZB	1.00	Identified new names to check for possible inclusion in supplemental declaration of disinterestedness.	325.00
8/31/09	KW	1.50	Gathered and organized correspondence and news articles for attorney review.	255.00
8/31/09	AJO	.10	Emailed J. Burke re supplemental disclosures.	47.50
		49.80	PROFESSIONAL SERVICES	11,701.00
MATTER TOTAL		\$ 11,701.00	LESS DISCOUNT	-1,170.10
NET PROFESSIONAL SERVICES			10,530.90	

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EXAMINER			MATTER NUMBER -	10020
8/03/09	ARV	.90	Reviewed daily report and back up documents (.3); reviewed additional NY Fed documents re [REDACTED] (.6).	832.50
8/04/09	ARV	2.70	Reviewed daily report (.1); reviewed chronology notes re follow up issues for investigation and report (2.4); conferred with P. Trostle re status of valuation (.2).	2,497.50
8/05/09	ARV	4.50	Attended meeting on valuation issues (left early) (2.0); reviewed daily report (.1); reviewed memoranda re valuation issues and backup including emails and Duff & Phelps analysis (2.4).	4,162.50
8/06/09	ARV	2.00	Reviewed agenda and back up (.2); attended team meeting (.5); reviewed and revised draft template for interviews re strategy (.7); reviewed materials from Fee Committee (.2); reviewed witness list and memorandum re [REDACTED] and notes re follow up (.4).	1,850.00
8/10/09	ARV	.90	Conferred with P. Trostle re Federal Reserve interviews and reviewed documents re [REDACTED] re same (.7); reviewed materials re Federal Reserve authority re Lehman and reviewed notes re same (.2).	832.50
8/10/09	ARV	1.70	Reviewed numerous emails re scheduling issues and document questions (.3); reviewed materials re Fee Committee guidelines (.2); reviewed and revised [REDACTED] interview and notes re same (.8); reviewed daily report and flash summary of depositions (.4).	1,572.50
8/11/09	ARV	3.30	Reviewed memoranda re upcoming interviews with SEC and NY Fed and met with R. Byman re same (.7); reviewed daily report (.1); reviewed notes re [REDACTED] and reviewed memorandum re same (.3); reviewed memoranda and material re [REDACTED] (1.1); met with R. Byman re [REDACTED] (.5); met with R. Byman and W. Heinz re possible case re officers (.6).	3,052.50
8/12/09	ARV	1.30	Reviewed [REDACTED] materials and [REDACTED] summary (.4); reviewed daily report and documents (.1); met with M. Basil re [REDACTED] and reviewed documents re background (.8).	1,202.50

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8/13/09	ARV	5.20	Reviewed SEC email re valuation issues/balance sheet questions (.7); conferred with M. Hankin, R. Byman re SEC (.7); reviewed material for meeting (.3); attended team meeting and followed up with Report drafting group (1.5); reviewed budget materials (.6); reviewed material re risk materials (.4); reviewed interview flash summaries (.2); reviewed SEC emails and Lehman responses re [REDACTED] (.8).	4,810.00
8/14/09	ARV	1.20	Conferred with R. Byman re [REDACTED] interviews (.3); reviewed daily report (.1); reviewed emails re risk committee (.2); reviewed interim fee application (.4); reviewed [REDACTED] interview (.2).	1,110.00
8/17/09	ARV	.40	Reviewed daily report (.1); reviewed material re valuation issues re SEC emails (.3).	370.00
8/18/09	ARV	3.70	Reviewed daily report (.1); reviewed Duff & Phelps analysis of avoidable transfers (.6); reviewed materials from Duff & Phelps re price verifications (.8); reviewed Duff & Phelps materials re liquidity (1.2); conferred with R. Byman and P. Trostle re status of issues and investigation (1.0).	3,422.50
8/19/09	ARV	.80	Reviewed emails and materials re meeting with SEC.	740.00
8/20/09	ARV	4.70	Reviewed material for SEC call (.3); telephone conference with R. Byman re SEC meeting (.3); telephone conference with SEC re documents and witnesses (.9); emails to team re scheduling and other issues (.2); reviewed agenda and attended team meeting (.8); office conference with D. Murray re form of report (.3); reviewed material re [REDACTED] (.6); reviewed budget materials and submissions (.3); reviewed material re additional witnesses and scheduling (.3); reviewed witness flash summary (.3); reviewed Duff & Phelps analysis of [REDACTED]s and prepared notes re same (.4).	4,347.50

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Page 25

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8/21/09	ARV	3.80	Telephone conference with P. Trostle re NY Fed interviews (.3); reviewed daily report and emails re witness interviews (.4); reviewed material re presentation to court (.3); reviewed material re Enron and Refco reports as possible templates for Report (1.7); reviewed appendix re same (.8); office conference with D. Murray re draft Report (.3).	3,515.00
8/24/09	ARV	1.50	Telephone conference with third parties re court hearing and related matters (.7); telephone conference with R. Byman re SEC meeting and notes re follow-up (.2); reviewed S. Ascher materials and notes re status of investigation (.2); reviewed daily report (.1); telephone conference with M. Bienenstock re issues and reviewed notes re same (.3).	1,387.50
8/25/09	ARV	3.30	Reviewed material re Team 3 proof materials (1.2); revised materials for presentation to Bankruptcy Court (.8); office conference with R. Byman re follow up on various issues re report (.6); reviewed various emails re witness summary and reports (.7).	3,052.50
8/26/09	ARV	4.70	Prepared and attended hearing re status of investigation (1.8); met with R. Byman and team re [REDACTED], [REDACTED] and related report matters (2.5); reviewed various emails re NY Fed interviews (.2); reviewed Duff & Phelps update re valuation (.2).	4,347.50
8/27/09	ARV	1.60	Reviewed daily reports for August 25 and 26 (.6); reviewed summary of [REDACTED] and [REDACTED] interviews (.2); reviewed [REDACTED] public statements on Lehman (.3); office conference with R. Byman re SEC (.1); telephone conference with SEC (.4).	1,480.00
8/28/09	ARV	4.20	Reviewed [REDACTED] memorandum and documents (.5); reviewed [REDACTED] summary and notes re same (.3); reviewed [REDACTED] interviews (.2); reviewed [REDACTED] memorandum (.4); reviewed K. Balmer memorandum and notes re same (.5); reviewed cases and memoranda re [REDACTED] (.8); reviewed materials re [REDACTED] emails (.7); met with R. Byman and M. Basil re [REDACTED] (.8).	3,885.00

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8/31/09	ARV	3.20	Reviewed SEC report re [REDACTED] (1.1); reviewed emails re [REDACTED] (.8); reviewed report on SEC re Bear Stearns (1.3).	2,960.00
		55.60	PROFESSIONAL SERVICES	51,430.00
MATTER TOTAL		\$ 51,430.00	LESS DISCOUNT	-5,143.00
NET PROFESSIONAL SERVICES			46,287.00	



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Page 27

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COURT HEARINGS

MATTER NUMBER - 10039

8/05/09	PJT	1.60	Attended August 5 omnibus hearing.	1,160.00
8/25/09	RLB	.80	Prepared talking points for court hearing re status of examiner's investigation.	640.00
8/26/09	RLB	1.80	Attended court hearing re status of examiner's investigation.	1,440.00
		4.20	PROFESSIONAL SERVICES	3,240.00
MATTER TOTAL		\$ 3,240.00	LESS DISCOUNT	-324.00
NET PROFESSIONAL SERVICES			2,916.00	

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REPORT PREPARATION AND DRAFTING

MATTER NUMBER - 10047

8/03/09	JTM	1.80	Revised Report outline based on comments by R. Byman.	1,125.00
8/04/09	JTM	2.20	Revised report outline based on R. Byman comments (1.2); reviewed timeline documents (1.0).	1,375.00
8/05/09	JTM	1.70	Revised draft Report outline (.9); reviewed books concerning Lehman's corporate history (.8).	1,062.50
8/06/09	DRM	.50	Studied revised draft of outline of report.	400.00
8/06/09	MDB	.30	Reviewed J. Malysiak outline of report and provided comments re same.	172.50
8/06/09	JTM	2.20	Reviewed [REDACTED] article on 2008 financial crisis for purposes of background section on Report.	1,375.00
8/07/09	JTM	2.20	Reviewed Lehman corporate histories for background section of Report.	1,375.00
8/07/09	JPZ	9.50	Reviewed emails, spreadsheets, and schedules in Case Logistix for documents to include in the [REDACTED] deposition binder (3.4); reviewed team reports (.1); reviewed emails, spreadsheets, and schedules in Stratify for documents to include in the [REDACTED] deposition binder (6.0).	3,087.50
8/10/09	JTM	3.60	Reviewed [REDACTED] article on financial crisis for background sections of Report and discussion of context (2.5); reviewed [REDACTED] article on financial crisis (1.1).	2,250.00
8/11/09	HSS	2.50	Reviewed W. Heinz memorandum re legal standards for potential causes of action (1.1); worked on analysis re same (1.4).	1,875.00
8/11/09	JTM	1.60	Reviewed [REDACTED] article on financial crisis for discussion of context in Lehman Report.	1,000.00
8/12/09	JTM	1.50	Reviewed [REDACTED] testimony [REDACTED] [REDACTED].	937.50
8/13/09	DRM	.80	Met with A. Valukas, J. Mathias, P. Trostle, A. Olejnik re preparation of draft section of report.	640.00
8/13/09	AJO	.40	Met with A. Valukas, D. Murray, and J. Malysiak re process for drafting report.	190.00

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8/13/09	JTM	2.30	Reviewed [REDACTED] memorandum and summaries of [REDACTED], [REDACTED], and [REDACTED] interviews and [REDACTED] deposition.	1,437.50
8/14/09	JTM	1.40	Reviewed memorandum analyzing Lehman's transactions [REDACTED] (.6); reviewed [REDACTED] testimony [REDACTED] (.8).	875.00
8/17/09	DRM	4.00	Telephone conferences with C. Ward re appendices to Enron examiner's report (.2); studied Final Report of Enron examiner and appendices thereto (3.0); telephone conference with J. Malysiak re format of Enron report and citation of interviews (.3); office conference with A. Olejnik re structure of Enron report and brief review of structure of other reports (.4); office conference with V. Lazar re same (.1).	3,200.00
8/17/09	AJO	.40	Met with D. Murray re possible format for examiner's report.	190.00
8/17/09	JTM	1.40	Conferred with R. Lewis concerning obtaining public domain materials for background and context portions of Report (.4); reviewed data bases of public domain materials (.3); reviewed chronology prepared by R. Lewis (.7).	875.00
8/19/09	DRM	.20	Telephone conference with C. Ward re preparation of Enron examiners' report notebook and reviewed materials re same.	160.00
8/19/09	JTM	1.30	Reviewed public domain document data bases (.8); reviewed chronology (.5).	812.50
8/19/09	CRW	1.10	Participated in teleconference with D. Murray re creation of former examiner report binders for A. Valukas (.1); pulled all of Enron's examiner reports and appendices, and began assembling for D. Murray to review (1.0).	280.50

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8/20/09	DRM	1.20	Met with A. Valukas and J. Malysiak re review of Enron report for organization and structures (.3); office conference with J. Malysiak to review materials to be presented to A. Valukas (.3); office conference with C. Ward and reviewed notebooks for A. Valukas (.3); telephone conferences with C. Ward re notebooks (.2); telephone conference with J. Malysiak re notebooks and further discussions to be had with A. Valukas re structure of report (.1).	960.00
8/20/09	JTM	1.70	Reviewed Enron report with respect to structure and method of citing to documents and testimony (1.2); reviewed public domain materials on SharePoint (.5).	1,062.50
8/20/09	CRW	1.00	Completed creation of Enron examiner report binders for A. Valukas and D. Murray.	255.00
8/21/09	DRM	1.30	Met with A. Valukas and J. Malysiak re preparation of report and precedential aspects of Enron report (.5); telephone conferences with M. Basil and M. Hankin re meeting to be held with A. Valukas re drafting of report (.2); memoranda to and from M. Basil, V. Lazar, D. Layden re same (.3); office conference with V. Lazar re preparation of Team 5 report (.1); telephone conference with and office conference with C. Ward re distribution of Enron report (.2).	1,040.00
8/21/09	JTM	.70	Prepared for and participated in telephone conference with A. Valukas and D. Murray re Enron report structure and structure of Lehman Report.	437.50
8/21/09	MZH	.20	Telephone call with D. Murray and M. Basil re structure of report and meeting with A. Valukas re same.	145.00
8/24/09	JTM	.30	Conferred with M. Devine concerning the public domain documents and drafting the background sections of Report.	187.50
8/25/09	DRM	.10	Telephone conference with R. Byman re preliminary work on draft report.	80.00
8/26/09	JTM	1.20	Drafted introduction for Report.	750.00
8/27/09	RLB	.50	Reviewed Enron examiner's report re structure and form.	400.00
8/27/09	JTM	1.70	Drafted introduction for Report.	1,062.50

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8/27/09	MZH	3.90	Reviewed examiner report precedents, including Enron, in preparation for August 28 meeting on report structure.	2,827.50
8/28/09	RLB	.80	Attended team meeting re report outline and timetable.	640.00
8/28/09	DRM	1.10	Met with R. Byman, J. Malysiak, M. Basil, M. Devine, P. Trostle, M. Hankin, H. McArn re initial steps in preparation of report (.9); reviewed outline prepared by J. Malysiak (.2).	880.00
8/28/09	MRD	1.80	Met with D. Murray, R. Byman, J. Malysiak, and P. Trostle re format of report (.8); drafted task list from meeting re format of report (1.0).	855.00
8/28/09	JTM	1.30	Conferred with R. Byman, D. Murray, and Team 2 and 4 leaders concerning report drafting process and scheduling.	812.50
8/28/09	HDM	.90	Participated in Team 1 meeting re form of report.	495.00
8/30/09	JTM	1.20	Drafted introduction for Report.	750.00
8/31/09	JTM	.50	Conferred with M. Devine and R. Lewis re drafting introduction for Report.	312.50
8/31/09	CRW	2.70	Conferred with R. Lewis re development of Executive Summary for submission to J. Malysiak (.2); pulled documents and drafted explanations to various portions of Executive Summary as it related to document review and witness interviews, then submitted to R. Lewis (2.5).	688.50
		67.00	PROFESSIONAL SERVICES	39,336.50
MATTER TOTAL		\$ 39,336.50	LESS DISCOUNT	-3,933.65
NET PROFESSIONAL SERVICES				35,402.85

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GOVERNANCE AND FIDUCIARY DUTY ISSUES				MATTER NUMBER - 10055
8/01/09	RLB	.30	Reviewed team report.	240.00
8/01/09	RLM	.10	Emailed re KDB.	90.00
8/01/09	DWD	.20	Reviewed and responded to correspondence from J. Power re summary of key facts re KDB.	150.00
8/01/09	GAF	1.90	Telephone conference with A. Warren and J. Thompson of Duff & Phelps, and S. Jakobe, re progress on [REDACTED] and review of [REDACTED] (1.1); reviewed summary material of [REDACTED] in preparation for phone conference (.3); emailed A. Warren and J. Thompson re recapitulation of progress and pending tasks and edited same for transmittal to S. Ascher and R. Marmer (.5).	1,092.50
8/01/09	SJP	2.20	Worked on valuations strategy summary and prepared for [REDACTED] (2.0); emails with M. Hankin re same (.2).	1,265.00
8/01/09	LEP	2.80	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (1.7); revised and circulated survival strategies template (.8); reviewed Board minutes re Barclays sale (.3).	1,330.00
8/01/09	SSJ	1.40	Telephone conference re Duff & Phelps securitization work product and reviewed correspondence re same.	735.00
8/01/09	KVP	3.30	Edited and drafted Ernst & Young interview template and studied documents re same (3.1); telephone conference with A. Sapp re audit committee interview template (.2).	1,732.50
8/01/09	WPW	5.40	Reviewed and analyzed correspondence from S. Biller re [REDACTED] issues (.2); reviewed and analyzed key documents re loan [REDACTED] and [REDACTED] business (4.2); drafted email to S. Ascher re [REDACTED] (.9); corresponded with S. Ascher re same (.1).	2,160.00
8/01/09	GSH	2.00	Reviewed [REDACTED] documents re [REDACTED].	740.00

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8/01/09	SKD	.50	Reviewed daily reports with key documents (.2); reviewed emails re [REDACTED] interview outline from E. Schwab and L. Pelanek (.3).	185.00
8/01/09	SKK	2.10	Researched key documents and identified issues re commercial real estate deals.	840.00
8/01/09	EZS	8.50	Revised and proofread shortened version of [REDACTED] witness interview outline (4.0); performed second-level review and summary of key documents for Team 3 (4.5).	3,145.00
8/01/09	CVM	2.00	Reviewed outline of KDB and other potential offers for inclusion into chart re [REDACTED].	650.00
8/01/09	AHS	2.10	Summarized and circulated important [REDACTED] documents among Team 3.	682.50
8/01/09	VKS	2.80	Compiled [REDACTED] memoranda which described [REDACTED].	910.00
8/02/09	TJC	.70	Reviewed R. Marmer email correspondence re witness outline (.2); reviewed Team 3 email correspondence re developments (.2); reviewed further Team 3 correspondence re [REDACTED] interview and exhibits for same (.3).	437.50
8/02/09	GAF	.40	Emailed Team 3 leadership re attendance at [REDACTED] (.2); emailed L. Pelanek re status of preparation of [REDACTED] issues (.2).	230.00
8/02/09	SJP	1.50	Reviewed key documents re valuations and commercial real estate issues (.5); prepared for [REDACTED] meeting (1.0).	862.50
8/02/09	IYD	4.00	Analyzed documents re Lehman's major commercial real estate acquisitions in 2007 and drafted an interview template for interviewing Lehman's witnesses on commercial real estate (3.5); analyzed reports of A. Ringguth, S. Terman and G. Ho re same (.5).	1,980.00

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8/02/09	LEP	2.20	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (.8); revised [REDACTED] interview outline (.3); worked on [REDACTED] interview preparation (1.1).	1,045.00
8/02/09	KVP	2.90	Edited and expanded Ernst & Young and audit committee interview templates (2.6); conferred with A. Sapp re same (.3).	1,522.50
8/02/09	WPW	1.00	Reviewed and analyzed Team 3's daily cache of key documents (.8); corresponded with L. Pelanek re [REDACTED] (.2).	400.00
8/02/09	SKK	2.20	Researched topics of interest re commercial real estate and searched [REDACTED] custodian documents re same.	880.00
8/02/09	EZS	2.50	Performed second-level review and summarized key documents for Team 3.	925.00
8/02/09	AHS	13.00	Reviewed Lehman audit committee meeting minutes and materials for inclusion in interview outline template for audit committee members (2.5); drafted interview outline template for audit committee members (5.7); drafted interview outline template for Ernst & Young issues (4.8).	4,225.00
8/03/09	RLB	.30	Reviewed team report.	240.00
8/03/09	DRM	.30	Read memorandum from M. Devine re Calpers complaint against ratings agencies and attached report re same (.2); read memorandum from M. Mason re report on second interview with [REDACTED] (.1).	240.00
8/03/09	RLM	3.40	Emailed re valuation witnesses and updates for witness interview chart (.2); telephone conference with M. Pirnie re conducting further review for responsive documents and scheduling interviews (.3); telephone conference with W. Roll re producing documents and scheduling witness interviews (.3); telephone conference with A. Levander re scheduling witness interviews (.2); emailed re scheduling [REDACTED] witness interview (.1); worked on [REDACTED] witness interview preparation (2.0); emailed re Lazard documents, [REDACTED], and depositions of witnesses re Barclays (.3).	3,060.00



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8/03/09	TJC	.60	Reviewed M. Devine email correspondence re clawback issues (.3); reviewed Team 3 email correspondence re interview issues (.3).	375.00
8/03/09	SJP	2.50	Worked on interview templates for Ernst & Young and commercial real estate (1.9); corresponded with team re witnesses (.1); reviewed valuations documents (.5).	1,437.50
8/03/09	IYD	5.50	Drafted and edited an interview template for Lehman's witnesses on commercial real estate and valuations (4.0); corresponded with S. Prysak, S. Terman, A. Ringguth and V. Slosman re same (.2); corresponded with S. Terman re quality review of contract attorneys and [REDACTED] issue (.3); analyzed important documents re Lehman's commercial real estate portfolio and valuations and corresponded with V. Slosman and A. Ringguth re same (1.0).	2,722.50
8/03/09	AWV	2.80	Reviewed and responded to R. Marmer's questions re survival strategy witnesses and document requests (.5); studied executive summary report (1.0); studied investigation materials, including key documents re survival strategy issues and flash summaries re same (1.0); conferred with J. Powers re witness preparation assignments and 30(b)(6) deposition notice (.3).	1,386.00
8/03/09	LEP	7.10	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (3.9); worked on [REDACTED] (1.7); followed up re document requests and sent letters (.4); worked on staffing issues (.3); reviewed [REDACTED] documents (.8).	3,372.50

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Page 36

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8/03/09	KVP	7.70	Edited Ernst & Young and audit committee interview templates (.3.1); met with A. Sapp re same (.2); reviewed documents sent by contract attorneys (.3); responded to suggestions from Alvarez & Marsal re search terms and conferred with team re same (.8); telephone conference with T. Schrage re status of [REDACTED] investigation (.1); telephone conference with S. Travis re review of [REDACTED] and [REDACTED] documents (.2); reviewed [REDACTED] documents (.4); studied new list of clawed back documents (.2); studied new risk documents circulated by E. Schwab (1.1); studied documents re Ernst & Young (.8); telephone conference with B. Wilson re search terms (.1); read commercial real estate interview template and comments from S. Prysak (.3); forwarded documents to I. Dmitrieva re same (.1).	4,042.50
8/03/09	WPW	8.40	Drafted letter to [REDACTED]'s counsel re document production (.3); conferred with support staff re same (.2); corresponded with M. Devine re upcoming interview with [REDACTED] (.4); reviewed key documents re communications involving [REDACTED] (4.5); conferred with S. Ascher re [REDACTED] [REDACTED]'s (.5); reviewed and analyzed key documents re [REDACTED] and loan transaction and timing of deal (1.4); corresponded with S. Prysak re agenda for weekly meeting with financial advisors (.1); reviewed and analyzed correspondence re daily distribution of [REDACTED] information (.2); drafted and reviewed correspondence re [REDACTED] transactions (.8).	3,360.00
8/03/09	SLA	.80	Conferred with W. Wallenstein and email exchanges with W. Wallenstein and A. Ringguth re [REDACTED], [REDACTED], and [REDACTED].	600.00
8/03/09	GSH	4.00	Reviewed [REDACTED]'s documents re [REDACTED].	1,480.00
8/03/09	SKD	6.50	Met with E. Schwab re finalizing preparations for [REDACTED] interview (.8); conducted second level review of [REDACTED] documents re witness interview preparation (5.7).	2,405.00
8/03/09	SKK	5.60	Searched [REDACTED] custodian files for documents related to commercial real estate transactions.	2,240.00

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Date	Client	Hours	Description	Amount
8/03/09	EZS	8.30	Reviewed and revised document binders for [REDACTED] witness interview outline (4.5); performed quality control of contract attorneys (3.5); conferred with S. Dufford and L. Pelanek re [REDACTED] interview outline (.3).	3,071.00
8/03/09	BJW	11.10	Drafted conversation topics outline for upcoming interview with [REDACTED] based on documents collected and reviewed to date for [REDACTED] and witnesses [REDACTED], [REDACTED], and [REDACTED], focusing on issues of [REDACTED], [REDACTED], and [REDACTED] (3.1); worked with Pitney representatives and duplicating to bates stamp, FOIA label, and organize documents to be sent to [REDACTED]'s attorney in preparation of upcoming witness interview (3.6); verified that documents bound for [REDACTED]'s attorney were properly included and organized (1.8); transmitted one package of documents for upcoming interview with [REDACTED] to [REDACTED]'s attorney and one package of documents for upcoming interview with [REDACTED] to W. Wallenstein in the J&B New York office (.4); made revisions to Alvarez & Marsal searches based on suggestions by Alvarez & Marsal employees and sent revisions to K. Porapaiboon (.5); reviewed documents from custodian [REDACTED] (1.7).	4,107.00
8/03/09	TEC	2.60	Updated proof outline and LBO chronology to reflect new key LBO documents found in my review.	845.00
8/03/09	JQC	1.90	Reviewed documents relating to [REDACTED] for possible inclusion in [REDACTED] outline.	617.50
8/03/09	AMG	6.60	Reviewed results from email distribution list request (.3); compiled data for request for two new email distribution lists and emailed B. Kidwell the request (.7); reviewed and wrote explanations for daily [REDACTED] and [REDACTED] emails in [REDACTED]'s custodial file that had been responded to or forwarded (5.6).	2,145.00
8/03/09	OJ	8.00	Reviewed [REDACTED] related documents (2.4); conferred with C. Meservy re [REDACTED] [REDACTED] (.5); drafted [REDACTED] interview summary memorandum (5.1).	2,600.00

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8/03/09	ADK	8.30	Reviewed documents identified by contract attorneys as relevant for [REDACTED] witness outline (4.9); researched testimony by [REDACTED] re acquisition of [REDACTED] and potential acquisition of [REDACTED] (2.0); researched complaints filed against ratings agencies for [REDACTED] (1.4).	2,697.50
8/03/09	GSK	2.80	Reviewed Audit Committee minutes and related materials in connection with upcoming interviews of [REDACTED] and [REDACTED] (1.7); reviewed internal documents re same (1.1).	910.00
8/03/09	MRK	3.40	Reviewed all Lehman emails from July 31 through August 3 re Team 3 and the commercial real estate subteam in order to familiarize myself with the current topics and issues and noted all requests asked of reviewers or interviewers (.3); finished reviewing and taking notes on the Team 3 document titled Preliminary Findings and Key documents (1.1); reviewed and took notes on the commercial real estate subteam specific documents and emails from I. Dmitrieva, S. Prysak, and A. Ringguth re [REDACTED] (2.0).	1,105.00
8/03/09	MZM	2.40	Read and reviewed emails and documents from team members including CDO summary information from Duff & Phelps and key [REDACTED] documents (.7); worked on interview summary memorandum of [REDACTED] interview (1.7).	780.00
8/03/09	CVM	6.00	Prepared and sent to L. Pelanek a chart re [REDACTED] and [REDACTED] (2.8); conferred with G. Knudson re audit materials and Board document review (.1); conferred with O. Jafri re [REDACTED] (.5); reviewed clawed back document list and searched for clawed back documents (.2); prepared [REDACTED] first draft interview outline (2.4).	1,950.00

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8/03/09	JXP	9.40	Reviewed [REDACTED] documents in Case Logistix (3.4); organized contact information for [REDACTED] (.5); drafted memorandum re first round of [REDACTED] (5.0); reviewed key documents recently discovered (.5).	3,055.00
8/03/09	ACG B	8.20	Analyzed documents identified by contract attorneys that pertain to valuations of Lehman's commercial real estate assets (3.8); reviewed I. Dmitrieva's commercial real estate interview template for use during upcoming interviews (.2); updated [REDACTED] chronology (4.2).	2,665.00
8/03/09	AHS	4.30	Edited and revised interview outline template for audit committee members (.8); edited and revised interview outline template for Ernst & Young issues (.7); reviewed documents previously identified as relevant for inclusion in [REDACTED] witness file (2.1); summarized and circulated important documents among Team 3 (.7).	1,397.50
8/03/09	TFS	9.10	Ran targeted search of documents in Stratify for [REDACTED] (.8); reviewed resulting emails and documents for [REDACTED] interview (8.3).	2,957.50
8/03/09	VKS	5.00	Compiled [REDACTED] memoranda which described potential [REDACTED] (2.8); reviewed documents relating to [REDACTED] commercial real estate (1.7); reviewed team outlines and emails related to commercial real estate (.5).	1,625.00
8/03/09	SFT	6.50	Reviewed and provided feedback re commercial real estate draft interview template (.5); reviewed and analyzed documents previously tagged relevant to [REDACTED] (6.0).	2,112.50
8/03/09	RMW	7.20	Continued reviewing contract attorneys' review of [REDACTED]'s hundreds of documents tagged relevant for [REDACTED].	2,340.00
8/03/09	JH	4.00	Reviewed and organized documents re [REDACTED] (1.5); prepared documents for review by S. Ascher and W. Wallenstein (2.5).	640.00

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8/03/09	APT	5.70	Reviewed and organized relevant rating agency documents in preparation of creating a chart of [REDACTED] for review by E. Schwab.	912.00
8/03/09	AMR	5.00	Downloaded documents for B. Wilson and sent to Pitney for blowback (3.0); assisted B. Wilson with document download and Bates label after initial blowback (2.0).	800.00
8/03/09	MRS	1.50	Reviewed and incorporated recent Team 3 key documents and email summaries into electronic file for ease of reference, and forwarded same to J. Hollis for printing (.6); reviewed electronic files of Team 3 key documents for clawed back documents (.9).	405.00
8/03/09	CRW	1.00	Pulled [REDACTED] emails from Stratify for L. McLoughlin (.5); pulled [REDACTED] reports from Stratify and Case Logistix for A. Ringguth (.5).	255.00
8/03/09	WB	.50	Searched Bloomberg and New York Stock Exchange website for [REDACTED].	127.50
8/04/09	RLB	1.50	Reviewed team report (.3); reviewed proof outline (1.2).	1,200.00
8/04/09	DRM	.10	Read memorandum from M. Devine and accompanying chart re financial crisis timeline.	80.00
8/04/09	RLM	3.90	Emailed re Ernst & Young documents (.2); emailed re [REDACTED] and [REDACTED] usage (.1); emailed re commercial real estate (.3); emailed re JPMorgan interviews (.1); emailed re PriceWaterhouse Cooper and [REDACTED] (.1); read flash summary of [REDACTED] deposition (.1); emailed re [REDACTED] interview (.1); reviewed witness interview templates (1.5); worked on scheduling interviews of outside directors (.5); telephone conference with A. Levander re same (.1); reviewed [REDACTED] data (.5); worked on document request follow-up (.3).	3,510.00
8/04/09	TJC	.70	Reviewed R. Marmer, et al. email correspondence re survival issues (.4); reviewed M. Devine, et al. email correspondence re clawback issues (.3).	437.50

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Date	Initials	Hours	Description	Amount
8/04/09	GAF	1.00	Emailed M. Mason and M. Devine re instructions for preparing set of documents to provide to [REDACTED] in advance of [REDACTED] interview and protective order issues (.5); emailed [REDACTED] re status of documents to be sent to [REDACTED] office and request for return of all copies (.3); emailed M. Devine and R. Byman re upcoming appearance of [REDACTED] on [REDACTED] (.2).	575.00
8/04/09	SJP	8.30	Worked on valuations issues and outline re same in preparation for valuations meeting with A. Valukas (4.0); worked on third-party discovery requests follow-up (1.0); reviewed key documents and team reports (.6); telephone conference with Duff & Phelps re valuations (.5); emails with team re valuations witnesses (.2); revised document requests to Ernst & Young (.3); worked on Ernst & Young and audit committee interview templates (1.5); conferred with K. Porapaiboon re same (.2).	4,772.50
8/04/09	IYD	3.60	Met with A. Ringguth, S. Terman, G. Ho, V. Slosman, M. Kopp and S. Kinslow re strategy and status of document review concerning Lehman's commercial real estate portfolio and valuations (1.0); corresponded with L. Pelanek re approach to the analysis of documents of key commercial real estate custodians (.3); corresponded with S. Terman re same (.2); corresponded with S. Prysak re key witnesses on [REDACTED] issues (.1); analyzed important documents re Lehman's commercial real estate and valuations circulated by contract attorneys (1.0); revised an interview template for Lehman's witnesses in the area of commercial real estate (1.0).	1,782.00
8/04/09	AWV	3.10	Reviewed draft letters to entities that have not responded to requests for documents (.2); reviewed [REDACTED] and [REDACTED] materials (.5); worked on KDB discovery issues with J. Power, including reviewing and editing 30(b)(6) notice and conference with J. Power and L. Pelanek re subpoena process (.5); worked on survival strategies template (.8); worked on witness preparation assignments (.8); conferred with L. Pelanek re supervision of junior associates (.3).	1,534.50

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8/04/09	LEP	6.00	Revised [REDACTED] outline (.9); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (3.5); met with S. Dufford re subissues (.3); met with A. Vail re witness file assignments (.4); revised priority witness list (.2); reviewed memoranda related to KDB issue (.4); reviewed outline for [REDACTED] interview (.3).	2,850.00
8/04/09	KVP	9.50	Telephone conference with W. Wallenstein re searches (.2); telephone conference with A. Kennedy re credit rating agency complaints and reviewing liquidity documents (.1); telephone conferences with O. Jafri re liquidity document review and new liquidity document production (.2); telephone conference with L. Pelanek re [REDACTED] interview and document review (.1); telephone conference with O. Jafri re A. Kennedy's review of liquidity documents (.2); reviewed updated leveraged buy out proof outline from T. Clements (.2); conferred with T. Clements re same (.1); reviewed documents re potential investments in Lehman and emailed T. Clements re same (1.4); met with S. Prysak re interview templates (.3); edited and proofread interview templates (2.3); reviewed documents sent by contract attorneys re [REDACTED] (.3); reviewed documents re collateralized lending to or by Lehman (1.9); reviewed status of first level review sent by S. Travis (.2); met with A. Sapp re Ernst & Young investigation and scheduling (.3); reviewed [REDACTED] (1.7).	4,987.50



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Page 43

8/04/09	WPW	10.30	Attended weekly meeting with financial advisors re [REDACTED] issues (.4); conferred with K. Porapaiboon re document review search terms (.2); conferred with M. Devine re upcoming interview with [REDACTED] (.4); conferred with T. Schrage re review of communications involving [REDACTED] (.2); drafted memorandum to A. Valukas and R. Byman re [REDACTED] (5.5); corresponded with S. Ascher re same (.3); conferred with M. Devine re earnings calls disclosures (.1); drafted letter to counsel for [REDACTED] re document production (.5); drafted letter to counsel for [REDACTED] re document production (.3); conferred with B. Wilson re upcoming interview with [REDACTED] (.1); updated and amended chart re Team 3 communications with potential witnesses and their counsel (1.7); reviewed and analyzed correspondence re valuations issues to be raised at interview with [REDACTED] (.2); corresponded with counsel for [REDACTED] re document production issues (.1); drafted and reviewed correspondence re same (.3).	4,120.00
8/04/09	GSH	4.30	Reviewed [REDACTED]'s documents re [REDACTED] (3.5); attended commercial real estate team meeting re progress of investigation (.8).	1,591.00
8/04/09	SKD	8.80	Coordinated with C. Murray re [REDACTED] interview documents (.5); conducted additional searches in Stratify and Case Logistix re [REDACTED] transaction as possible survival strategy (1.0); reviewed documents re same (4.8); conducted second level review of [REDACTED] documents re witness interview preparation (2.5).	3,256.00
8/04/09	SKK	.90	Convened with Team 3 to discuss search results re commercial real estate deals (.6); searched [REDACTED] custodian files for [REDACTED] risk (.3).	360.00
8/04/09	BJW	4.20	Reorganized sections of witness outlines for [REDACTED], [REDACTED], [REDACTED], and [REDACTED], as well as risk management witness interview outline template, for Team 3 outline for interview with [REDACTED] (3.9); reviewed K. Porapaiboon's edits to Alvarez & Marsal searches (.3).	1,554.00
8/04/09	TEC	6.10	Updated proof outline and LBO chronology to reflect new key LBO documents found in my review.	1,982.50

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8/04/09	JQC	1.20	Reviewed documents re [REDACTED] procedures for inclusion in [REDACTED] work plan (1.0); revised [REDACTED] work plan to incorporate summaries of documents that discuss [REDACTED] procedures (.2).	390.00
8/04/09	AMG	3.70	Emailed W. Wallenstein re daily [REDACTED] and [REDACTED] key documents (.1); conferred with A. Sapp and C. Ward re relevant [REDACTED] documents reviewed by contract attorneys (.2); reviewed documents for inclusion in [REDACTED] of [REDACTED] and [REDACTED] chart (3.1); updated [REDACTED] of [REDACTED] and [REDACTED] chart (.3).	1,202.50
8/04/09	OJ	8.80	Drafted [REDACTED] witness interview memorandum.	2,860.00
8/04/09	ADK	9.50	Performed secondary review of documents identified as relevant by contract attorneys for use in [REDACTED] witness outline (5.8); drafted letters to parties who, of yet, have not responded to document requests (1.3); reviewed testimony by [REDACTED] re [REDACTED] [REDACTED] (1.7); conferred with O. Jafri re review of documents relating to liquidity (.7).	3,087.50
8/04/09	GSK	3.70	Conferred with C. Meservy re review of Audit Committee materials (.3); reviewed Audit Committee materials, including emails, financial chart and board presentation materials for relevance to upcoming director interviews (3.4).	1,202.50
8/04/09	MRK	1.00	Attended the commercial real estate subteam conference with I. Dmitrieva, A. Ringguth, G. Ho, and V. Slosman re update of last weeks work, documents found, new issues to explore, and set agenda for the next week.	325.00
8/04/09	MZM	8.80	Compiled and sent to counsel of [REDACTED] document set of potential documents to be used in August 27 interview of [REDACTED] (3.7); worked on interview summary memorandum of [REDACTED] (5.1).	2,860.00
8/04/09	CVM	6.10	Conferred with G. Knudson re the review of additional Board materials (.2); emailed S. Travis re [REDACTED] documents for future contract attorney review (.3); reviewed upcoming witness assignments of [REDACTED] and [REDACTED] (.3); reviewed Board material documents for the director interviews (5.3).	1,982.50

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Date	Initials	Hours	Description	Amount
8/04/09	JXP	7.70	Drafted memorandum re [REDACTED] (3.9); drafted memorandum re [REDACTED] (.4); drafted Rule 30(b)(6) deposition notice for KDB (3.1); updated KDB and potential mergers memorandum (.3).	2,502.50
8/04/09	ACG B	9.60	Analyzed documents identified by contract attorneys that pertain to valuations of Lehman's commercial real estate assets (3.3); met with I. Dmitrieva and the commercial real estate team to hear team updates and to strategize about the course of the investigation (.8); met with S. Terman to discuss [REDACTED] (.2); performed cursory review of [REDACTED] custodial file (4.8); prepared report for L. Pelanek re contents of same (.5).	3,120.00
8/04/09	AHS	7.40	Reviewed documents previously identified as relevant to Ernst & Young subissue for inclusion in Ernst & Young interview template (4.1); reviewed documents previously identified as relevant for inclusion in [REDACTED] witness file (1.8); conducted searches in Stratify to identify total number of documents for [REDACTED] awaiting first level review (.2); investigated remaining [REDACTED] documents awaiting first level review (.7); participated in phone call with M. Devine and C. Ward re same (.6).	2,405.00
8/04/09	TFS	9.30	Reviewed [REDACTED] emails and attached documents re [REDACTED] communications with [REDACTED] for [REDACTED] interview re risk issues.	3,022.50
8/04/09	VKS	4.80	Reviewed documents related to [REDACTED] valuations of Lehman commercial real estate (4.0); attended commercial real estate team meeting to discuss status of investigation of commercial real estate issues (.8).	1,560.00
8/04/09	SFT	8.20	Reviewed and analyzed documents previously tagged relevant re [REDACTED] (6.0); attended meeting with I. Dmitrieva, et al. re commercial real estate sub-group investigations (.8); met with A. Ringguth re commercial real estate valuation by [REDACTED] (.2); revised commercial real estate primer for contract attorneys (1.2).	2,665.00

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8/04/09	RMW	5.10	Continued reviewing contract attorneys' review of [REDACTED] [REDACTED]'s hundreds of documents tagged relevant for [REDACTED].	1,657.50
8/04/09	JH	2.50	Prepared documents for review by S. Ascher and W. Wallenstein.	400.00
8/04/09	APT	4.70	Reviewed and organized relevant rating agency documents in preparation of creating a chart of [REDACTED] [REDACTED] for review by E. Schwab.	752.00
8/04/09	AMR	1.20	Assisted W. Wallenstein with [REDACTED] interview documents CD shipment to opposing counsel.	192.00
8/05/09	RLB	1.20	Reviewed team report (.3); reviewed risk documents (.9).	960.00
8/05/09	RLM	4.00	Emailed re third-party valuation documents (.6); read team reports, calendars, and daily document updates (.5); read flash summary of [REDACTED] interview and flash summaries of [REDACTED] interviews (.1); met with S. Prysak re valuation matters (.4); emailed re [REDACTED] [REDACTED]'s view re [REDACTED], and [REDACTED] (.2); emailed re scheduling [REDACTED] interview and re interviewing [REDACTED] (.1); emailed re internal Lehman valuations (.1); worked on interview template (1.5); met with T. Chorvat re same and [REDACTED] [REDACTED] interview (.5).	3,600.00
8/05/09	TJC	6.80	Reviewed email correspondence re clawback issues (.5); prepared response re same (.2); reviewed [REDACTED] outline (.2); conferred with R. Marmer re same (.1); worked on issues re interview templates (1.5); reviewed and revised same (1.5); reviewed email correspondence and attachments re valuation issues (.5); worked on issues re [REDACTED] interview (1.0); conferred with R. Marmer re same and status (.3); conferred with L. Pelanek re same (.3); prepared and reviewed email correspondence re same (.3); further email correspondence re Team 3 investigation developments (.4).	4,250.00

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8/05/09	DWD	3.10	Telephone conference with L. Solomon re response to KDB document subpoena (.6); prepared notes re same (.4); prepared correspondence to L. Solomon re extension of time to respond to subpoena and non-waiver of FSIA and other issues (1.0); prepared correspondence to R. Marmer, R. Byman, A. Vail and J. Power re same and issues raised by L. Solomon (1.1).	2,325.00
8/05/09	GAF	.20	Emailed [REDACTED] re [REDACTED] request for copy of documents to be used in interview.	115.00
8/05/09	SJP	7.60	Telephone conferences with counsel for Tishman re document requests (.7); emails with R. Marmer and R. Byman re same (.4); office conference with R. Marmer re valuation issues (.4); attended [REDACTED] (2.5); prepared for valuations meeting and reviewed documents and outlines re same (1.5); corresponded with [REDACTED] counsel re document requests (.2); reviewed documents re [REDACTED] (.3); email to R. Marmer re same (.1); email with R. Byman re [REDACTED] subpoena (.1); worked on valuation document requests to Lehman and emails with M. Hankin re same (1.2); emails with S. Ascher re valuations issues (.2).	4,370.00
8/05/09	IYD	1.20	Analyzed important documents re Lehman's commercial real estate portfolio and valuations circulated by L. Pelanek and contract attorneys (.7); corresponded with S. Prysak re interview template for commercial real estate witnesses (.2); corresponded with S. Kinslow re analysis of [REDACTED]'s documents and [REDACTED] transactions (.2); circulated a description of key commercial real estate witnesses to the team (.1).	594.00
8/05/09	AWV	1.70	Studied investigation materials, including key documents, daily reports, summaries and correspondence re witness preparation (1.5); corresponded with junior associates re survival strategy witness file preparation (.2).	841.50

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Page 48

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8/05/09	LEP	9.90	Revised and edited survival strategies and [REDACTED] witness outline templates (1.3); met with T. Chorvat re templates (.8); worked on prioritizing witness review (1.3); revised [REDACTED] outline (.4); investigated issues related to ratings agency presentation (2.1); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (3.7); updated witness chart and document request chart (.3).	4,702.50
8/05/09	SSJ	.20	Drafted correspondence to R. Wallace re [REDACTED] witness preparation.	105.00
8/05/09	KVP	6.50	Reviewed documents re Ernst & Young/Sarbanes-Oxley (4.4); studied documents re liquidity and forwarded same to O. Jafri (.3); met with T. Clements re documents in proof outline (.2); reviewed [REDACTED] interview template (.3); forwarded document re [REDACTED] to T. Clements and communicated re same (.2); studied documents re leveraged buy outs (1.1).	3,412.50
8/05/09	WPW	.30	Conferred with counsel for [REDACTED] re document production (.1); reviewed and analyzed correspondence re document requests and search terms (.2).	120.00
8/05/09	SLA	2.40	Reviewed key documents re valuations and [REDACTED] (.7); reviewed draft agenda for [REDACTED] and memorandum re valuation status (.5); emailed S. Prysak re email collection issues (.2); telephone conference with [REDACTED] re [REDACTED] and [REDACTED] interviews and exchanged emails with L. Pelanek and W. Wallenstein re same (.3); telephone conference with [REDACTED] re interview and exchanged emails with L. Pelanek and W. Wallenstein re same (.2); reviewed draft memorandum by W. Wallenstein re [REDACTED], [REDACTED], and [REDACTED] and emailed W. Wallenstein re same (.5).	1,800.00
8/05/09	SKD	8.00	Updated outline re chronology for [REDACTED] transaction as possible survival strategy (4.5); reviewed documents in Stratify re [REDACTED] transaction as possible survival strategy (3.5).	2,960.00

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8/05/09	BJW	11.90	Met with T. Schrage to discuss [REDACTED] issue relevant to upcoming interview with [REDACTED] (.4); revised sections of witness outlines for [REDACTED], [REDACTED], [REDACTED], and [REDACTED] for Team 3 outline for interview with [REDACTED] (2.8); drafted outline for Team 3 interview with [REDACTED] focusing on issue of [REDACTED] and [REDACTED] (8.7).	4,403.00
8/05/09	TEC	4.20	Updated proof outline and LBO chronology to reflect new key LBO documents found in my review.	1,365.00
8/05/09	JQC	2.70	Reviewed key documents relating to [REDACTED] for possible inclusion in [REDACTED] work plan (2.1); revised [REDACTED] work plan to incorporate summaries of documents that discuss [REDACTED] procedures (.6).	877.50
8/05/09	AMG	9.90	Created document that detailed, in chronological order, hundreds of key [REDACTED] documents for consideration for inclusion in witness file (3.8); replied to M. Devine email re relevance of daily [REDACTED] and [REDACTED] emails (.1); created searches for [REDACTED] documents not yet reviewed for inclusion in witness file (1.3); met with M. Devine, W. Wallenstein, and A. Sapp re strategy for searching for relevant and key documents among documents not yet reviewed in [REDACTED] custodial file (.8); worked with C. Ward and A. Sapp searching documents re unusually low number of hits for [REDACTED] in [REDACTED] un-reviewed custodial file (1.4); met with M. Devine re [REDACTED] document status (.8); emailed two contract attorneys re documents relevant to [REDACTED] outline found in their document review thus far (.1); second level review of [REDACTED] documents re inclusion in witness file (1.6).	3,217.50
8/05/09	OJ	3.00	Drafted [REDACTED]'s witness interview memorandum.	975.00

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Date	Initials	Hours	Description	Amount
8/05/09	ADK	9.80	Reviewed testimony by [REDACTED] of [REDACTED] (2.7); performed second review of documents identified by contract attorneys as relevant for [REDACTED] witness interview (5.3); reviewed what documents requests have been issued re survival strategies and updated chart tracking what requests have been made (1.8).	3,185.00
8/05/09	MRK	2.90	Reviewed, tagged, and noted for follow-up all of [REDACTED]'s documents re [REDACTED] and valuations (2.6); emailed S. Prysak the [REDACTED] contacts [REDACTED] had in order for her to develop a list of potential witnesses (.1); and reviewed all Lehman emails from August 4 and August 5 re Team 3 and the commercial real estate subteam in order to keep current with all the topics, issues and requests from Team 3 (.2).	942.50
8/05/09	MZM	6.80	Worked on interview summary memorandum of [REDACTED] interview.	2,210.00
8/05/09	CVM	9.30	Reviewed Board material documents for the directors interviews (6.3); prepared search folders for [REDACTED] and [REDACTED] on Case Logistix and Stratify (1.5); reviewed Board materials and recent relevant documents for potential inclusion in upcoming custodian request (1.5).	3,022.50
8/05/09	JXP	12.20	Drafted memorandum re first round of negotiations between Lehman and KDB (6.2); reviewed key documents recently discovered (.2); edited memoranda re negotiations between KDB and Lehman (1.7); edited 30(b)(6) deposition notice for KDB (1.2); conducted second level review of [REDACTED] documents for witness interview (2.9).	3,965.00
8/05/09	ACG B	7.40	Analyzed documents identified by contract attorneys as relevant to the [REDACTED] subissue (2.3); ran targeted searches in Stratify to identify documents relevant to the [REDACTED] subissue (1.6); updated the [REDACTED] chronology (3.5).	2,405.00



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8/05/09	AHS	10.50	Reviewed documents previously identified as relevant for inclusion in [REDACTED] witness file (5.2); summarized and circulated important documents among Team 3 (.4); generated searches to use to identify potentially relevant documents in large set of [REDACTED] documents previously not reviewed (1.6); participated in meeting with M. Devine, W. Wallenstein, and A. Gardner re establishing review process for remaining [REDACTED] documents in preparation of [REDACTED] witness interview (.6); investigated source of previously not reviewed [REDACTED] documents with M. Devine, A. Gardner, and C. Ward to determine whether documents were mistakenly identified as part of [REDACTED] documents (2.2); coordinated review process for remaining [REDACTED] documents with A. Gardner, T. Schrage, and J. Power (.5).	3,412.50
8/05/09	TFS	8.20	Reviewed [REDACTED] emails and attached documents re [REDACTED] communications with [REDACTED] for [REDACTED] interview re risk issues.	2,665.00
8/05/09	VKS	4.30	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	1,397.50
8/05/09	SFT	3.50	Revised commercial real estate primer for contract attorneys and identified key documents to be appended to same (3.2); consulted A. Ringguth re revision of [REDACTED] summary (.3).	1,137.50
8/05/09	RMW	2.90	Continued reviewing contract attorneys' review of [REDACTED]'s hundreds of documents tagged relevant for [REDACTED] (2.7); conferred with M. Mason re status of witness reviews (.2).	942.50
8/05/09	EXL	.30	Reviewed daily team reports re identifying issues for investigation and status of witness interviews.	111.00
8/05/09	JH	1.50	Prepared documents for review by S. Ascher and W. Wallenstein.	240.00
8/05/09	APT	6.20	Reviewed and organized relevant rating agency documents in preparation of [REDACTED] [REDACTED] for review by E. Schwab.	992.00

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8/05/09	AMR	1.00	Assisted W. Wallenstein with shipment of final CD to ██████ ██████ counsel for interview preparation (.5); downloaded documents from Stratify and bates labeled for T. Schrage (.5).	160.00
8/05/09	CRW	3.50	Performed specific searches within Stratify and pulled credit rating power points for A. Thacher (1.2); assisted in pulling documents relating to ██████ and ██████ from Stratify and Case Logistix for Team 3 (2.3).	892.50
8/05/09	WB	1.50	Searched client database for documents re ██████ and ██████ (1.0); prepared search result list of documents for C. Meservy to review (.5).	382.50
8/06/09	RLB	1.10	Reviewed team report (.3); reviewed ██████ materials in preparation for interview (.8).	880.00
8/06/09	RLM	5.00	Emailed re removing from the Board materials the ██████ ██████ (.3); worked on scheduling witness interviews and obtaining responsive documents (1.0); emailed re valuation for commercial real estate (.2); emailed re KDB documents (.1); reviewed materials re ████████████████████ (.4); read flash summary of ██████ interview and for ██████ deposition (.1); read team reports, calendars, daily document updates, and attachments (.6); emailed re presentations to the ratings agencies (.1); reviewed materials re CDOs (.2); worked on ██████ interview (1.5); met with T. Chorvat re same (.5).	4,500.00
8/06/09	TJC	6.00	Worked on preparation for ██████ interview (1.0); met with L. Pelanek re same (.3); reviewed email correspondence re documents and developments (1.5); reviewed email correspondence re interview schedule (.3); met with R. Marmer re ██████ (.3); worked on ██████ interview outline (1.7); conferred with R. Marmer re same (.2); conferred by email re status (.2); reviewed further email correspondence re ██████ interview, Moody's issues, and developments (.5).	3,750.00

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8/06/09	DWD	1.20	Reviewed and responded to correspondence with A. Vail re KDB 30(b)(6) deposition (.4); reviewed and responded to correspondence with J. Power re draft of notice (.3); reviewed and responded to correspondence with R. Marmer and R. Byman re response to waiver issues raised by KDB (.5).	900.00
8/06/09	GAF	1.00	Emailed A. Warren re need for status check on Duff & Phelps securitization investigation (.2); conferred with A. Warren and J. Thompson of Duff & Phelps re summary of latest findings on securitization and status of materiality analysis (.8).	575.00
8/06/09	IYD	1.40	Analyzed draft memorandum to contract attorneys re Lehman's commercial real estate holdings (.6); corresponded with S. Terman re same (.1); corresponded with M. Kopp re analysis of ██████'s documents and ██████ (.2); analyzed important documents re ██████ valuations circulated by contract attorneys (.4); corresponded with V. Slosman re same (.1).	693.00
8/06/09	AWV	4.20	Worked with J. Power and D. DeBruin re KDB document and witness issues, including legal research and drafting 30(b)(6) subpoena (1.2); reviewed and edited witness preparation tracking table (.5); studied investigation material, including key documents, J&B attorney correspondence and summaries (1.5); studied and commented upon survival strategies interview outline template (.5); conferred with A. Kennedy re tracking documents and witnesses (.5).	2,079.00
8/06/09	LEP	8.80	Investigated issue related to ratings agency presentation (1.1); drafted timeline comparing ██████ (3.9); met with T. Chorvat re ██████ interview preparation (1.2); updated and circulated witness charts (.4); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (2.2).	4,180.00
8/06/09	SSJ	.40	Telephone conferences with R. Wallace and M. Mason re preparation for ██████ and ██████ witness interviews.	210.00

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Date	Client	Hours	Description	Amount
8/06/09	KVP	7.50	Met with T. Clements re witness interviews (.4); researched question re searches raised by S. Prysak (.3); telephone conference with A. Sapp re [REDACTED] interview (.1); studied documents re leveraged buy outs forwarded by contract attorneys (.8); reviewed documents re [REDACTED] (3.7); telephone conference with O. Jafri re liquidity document review (.1); reviewed documents re Ernst & Young/Sarbanes-Oxley (2.1).	3,937.50
8/06/09	WPW	3.50	Reviewed and analyzed correspondence re [REDACTED] (.3); corresponded with counsel for [REDACTED] re document production (.1); drafted and reviewed correspondence re same (.2); met with A. Gardner and A. Sapp re [REDACTED] involving [REDACTED] (2.5); conferred with A. Sapp re same (.2); conferred with M. Devine re same (.2).	1,400.00
8/06/09	SLA	1.70	Telephone conference with [REDACTED] re [REDACTED] interview and exchanged emails with L. Pelanek re same (.2); reviewed chart and emails re interview scheduling and emailed L. Pelanek re same (.2); reviewed draft outline of report and emailed R. Marmer re same (.3); reviewed emails and key documents re [REDACTED] and emailed C. Meservy, W. Wallenstein, and B. Wilson re same (.5); emailed W. Wallenstein, B. Kidwell, S. Prysak, and R. Marmer re [REDACTED] and [REDACTED] searching (.3); exchanged emails with R. Marmer, W. Wallenstein, and L. Pelanek re interview preparation and scheduling (.2).	1,275.00
8/06/09	SKD	6.00	Updated outline re chronology for [REDACTED] transaction as possible survival strategy (1.5); reviewed documents in Stratify re [REDACTED] transaction as possible survival strategy (4.5).	2,220.00

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8/06/09	BJW	15.30	Drafted outline for Team 3 interview with [REDACTED] focusing on issue of [REDACTED] and [REDACTED] (10.1); drafted table of documents for background for [REDACTED] outline (1.2); finalized organization of outline and accompanying documents (3.0); verified which documents included in the outline were already bates stamped and which still needed to be bates stamped and have FOIA language added (1.0).	5,661.00
8/06/09	HDM	.80	Reviewed correspondence re [REDACTED] and attended to document request re same (.4); followed up with Alvarez & Marsal on D&O insurance request (.3); reviewed [REDACTED] interview flash summary (.1).	440.00
8/06/09	TEC	10.10	Updated proof outline and LBO chronology to reflect new key LBO documents found in my review (6.8); prepared outline template and reviewed documents for inclusion in [REDACTED] witness file (2.6); prepared template for [REDACTED] witness interview (.7).	3,282.50
8/06/09	JQC	10.10	Reviewed key documents relating to [REDACTED] for possible inclusion in [REDACTED] work plan (7.9); revised [REDACTED] work plan to incorporate relevant documents re Lehman's [REDACTED] procedures (2.2).	3,282.50

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Date	Client	Hours	Description	Rate
8/06/09	AMG	17.10	Researched and read documents that would explain who would be responsible for drafting presentation on [REDACTED], specifically related to inclusion of phrases related to [REDACTED] (2.0); second level review of several hundred recurring reports for exclusion from [REDACTED] witness file (.8); searched for [REDACTED] remarks referred to in specific commentary by [REDACTED] (1.1); emailed contract attorneys about why they tagged specific [REDACTED] documents in a particular way re relevance to witness interview (.2); second level review of [REDACTED] relevant documents for inclusion in witness file (.5); third level review of several thousand previously identified key [REDACTED] documents for inclusion in witness file (4.3); emailed contract attorneys re completion of [REDACTED] document review (.2); worked with A. Sapp to categorize and third level review several hundred documents for inclusion in [REDACTED] witness file (1.2); reviewed memorandum re key documents and subissue outline for team three for documents relevant to [REDACTED] interview (2.5); conferred with W. Wallenstein and A. Sapp to review several hundred documents and choose final sixty [REDACTED] documents for use in interview (2.8); created document organizing final [REDACTED] documents for interview (1.4); emailed W. Wallenstein and W. Bradford re identification of final [REDACTED] documents (.1).	5,557.50
8/06/09	OJ	8.50	Drafted [REDACTED] witness interview outline (6.0); reviewed Team 4's proof outline on [REDACTED] (1.2); reviewed presentations on [REDACTED] (1.3).	2,762.50
8/06/09	ADK	9.70	Met with A. Vail to discuss compiling chart of witnesses and when they will be interviewed (.3); assembled chart of witnesses to be interviewed and progress of their interviews (.6); reviewed documents identified by contract attorneys as relevant for [REDACTED] interview (5.3); summarized documents relevant for [REDACTED] interview (.8); researched testimony by [REDACTED] relevant to Lehman Brothers (2.7).	3,152.50

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8/06/09	GSK	3.60	Reviewed internal documents related to governance and fiduciary duties of [REDACTED] in relation to upcoming witness interview.	1,170.00
8/06/09	MZM	5.40	Worked on interview summary memorandum of [REDACTED] interview (4.8); conferred with R. Wallace re status and strategy of document review of witness files of [REDACTED] and [REDACTED] (.3); conferred with S. Jakobe re same (.3).	1,755.00
8/06/09	CVM	10.10	Conferred with A. Sapp re [REDACTED] interview (.1); reviewed [REDACTED] report from Duff & Phelps (.5); prepared Board materials for [REDACTED] interview (1.5); conferred with A. Sapp and A. Gardner re Board documents for [REDACTED] interview (.5); searched and reviewed draft versions of [REDACTED] presentation (2.0); sent email to S. Ascher re individuals involved in preparing Board materials related to [REDACTED] (1.0); reviewed Board materials for directors and [REDACTED] interviews (4.5).	3,282.50
8/06/09	JXP	14.40	Drafted 30(b)(6) subpoena and notice for KDB (3.9); conducted research re Foreign Sovereign Immunities Act as a defense for KDB's noncompliance with subpoena (3.6); conducted second level review of [REDACTED] documents for witness interview (5.8); reviewed [REDACTED] [REDACTED] in preparation for [REDACTED] witness interview (.6); edited memoranda re negotiations between Lehman and KDB (.5).	4,680.00
8/06/09	ACG B	8.30	Updated [REDACTED] chronology (4.8); researched potential witnesses in the Lehman Products Control group by running targeted searches in Stratify (3.5).	2,697.50

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8/06/09	AHS	16.70	Summarized and circulated important [REDACTED] documents to W. Wallenstein and M. Devine for inclusion in [REDACTED] interview outline (.7); reviewed the most important [REDACTED] documents identified up to this point in the investigation (8.4); determined which [REDACTED] documents to submit to [REDACTED]'s counsel in advance of [REDACTED] interview (3.2); participated in meeting with W. Wallenstein and A. Gardner to review selected [REDACTED] documents and make ultimate determination as to which ones to submit to [REDACTED]'s counsel (3.3); assisted A. Gardner in preparing chart containing document identification numbers and brief descriptions of each of the [REDACTED] documents to be submitted to [REDACTED]'s counsel (1.1).	5,427.50
8/06/09	TFS	7.70	Reviewed [REDACTED] emails and attached documents re Ernst & Young and [REDACTED] for [REDACTED] interview re [REDACTED].	2,502.50
8/06/09	VKS	4.10	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	1,332.50
8/06/09	RMW	5.80	Continued reviewing contract attorneys' review of [REDACTED]'s hundreds of documents tagged relevant for [REDACTED] (5.0); conferred with S. Jakobe re upcoming tasks needed to complete (.3); conferred with M. Mason re status and strategy of document review of witness files of [REDACTED] and [REDACTED] (.2); reviewed documents identified by contract attorneys as significant (.3).	1,885.00
8/06/09	APT	2.80	Reviewed and organized relevant rating agency documents in preparation of creating a chart of all PowerPoint presentations to ratings agencies for review by E. Schwab.	448.00
8/06/09	AMR	1.80	Downloaded, bates labeled, and organized Stratify documents for B. Wilson's witness binder preparation.	288.00
8/06/09	MRS	1.00	Reviewed preliminary set of electronic documents to be forwarded to [REDACTED]'s counsel (.6); corresponded by phone and email with W. Bradford re same (.4).	270.00
8/06/09	CRW	.40	Coordinated production from Stratify of [REDACTED] materials for S. Ascher.	102.00



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8/07/09	RLB	.20	Reviewed team report.	160.00
8/07/09	RLM	3.00	Emailed re Ernst & Young documents, re [REDACTED], and re [REDACTED] (.7); emailed re [REDACTED] and [REDACTED] interviews (.1); emailed re [REDACTED] documents and interview (.1); worked on scheduling witness interviews (1.5); met with T. Chorvat re [REDACTED] interview preparation and coordination with Simpson Thacher (.5); reviewed Lazard subpoena and corresponded via email re same (.1).	2,700.00
8/07/09	TJC	7.00	Reviewed documents and email correspondence re Team 3 investigation coordination call (.6); reviewed potential exhibits for [REDACTED] interview (1.0); telephone conference with [REDACTED] re [REDACTED] interview (.4); met with L. Pelanek re documents and preparations (.5); reviewed Team 3 email correspondence re documents, interviews, and developments (1.0); worked on preparation for [REDACTED] interview and outline re same (2.3); conferred with R. Marmer re same (.3); reviewed and prepared email correspondence re Lazard subpoena (.3); reviewed email correspondence re investigation developments (.3); reviewed email correspondence re interview scheduling (.3).	4,375.00
8/07/09	GAF	1.00	Reviewed R. Wallace email re [REDACTED] document review including important new securitization document (.3); reviewed A. Warren email re summary of current status of Duff & Phelps preliminary findings on securitization (.3); prepared email report to S. Ascher and R. Marmer re Duff & Phelps email summary and re additional information obtained from Duff & Phelps during August 6 conference call re same (.4).	575.00
8/07/09	IYD	.50	Circulated a conflicts check request re [REDACTED] [REDACTED] in connection with sending documents requests for valuation related documents (.4); corresponded with S. Prysak re same (.1).	247.50
8/07/09	AWV	1.50	Conferred with J. Power re KDB issues (.5); studied investigation materials, including key documents and flash summaries (1.0).	742.50

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8/07/09	LEP	7.60	Telephone conference with [REDACTED] re [REDACTED] documents (.2); drafted email summarizing same (.1); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (3.2); revised and edited [REDACTED] interview outline (2.2); met with T. Chorvat re [REDACTED] interview preparation (.9); revised subpoena for Lazard (.3); worked on prioritizing custodian review (.7).	3,610.00
8/07/09	SSJ	.50	Reviewed key documents re mortgage securitization.	262.50
8/07/09	KVP	5.90	Met with T. Clements re upcoming interviews (.4); telephone conference with O. Jafri re updated liquidity outline (.1); reviewed [REDACTED] documents (3.2); reviewed Ernst & Young documents (.8); telephone conference with L. Pelanek re [REDACTED] associated with [REDACTED] (.1); telephone conference with L. Pelanek re contract attorney review of [REDACTED] documents (.1); telephone conference with A. Sapp re Ernst & Young interviews document review (.2); studied [REDACTED] interview template drafted by S. Biller (.4); conferred with A. Sapp and forwarded documents re [REDACTED] issues (.3); conferred with S. Prysak re Barclays production (.1); scheduled telephone conference with K. Balmer, S. Prysak and A. Sapp (.1); read communications with Ernst & Young's counsel re Ernst & Young's next production (.1).	3,097.50
8/07/09	GSH	2.10	Reviewed documents re [REDACTED] in [REDACTED]'s custody (2.0); discussed document review approach with V. Slosman (.1).	777.00

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Page 61

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8/07/09	BJW	10.30	Redrafted outline for Team 3 interview with [REDACTED], focusing on issue of [REDACTED] and [REDACTED] (4.6); worked with Pitney representatives and duplicating to bates stamp documents for [REDACTED] interview (3.7); prepared documents for [REDACTED] interview and inserted into tabbed folders corresponding to numbered tabs in [REDACTED] outline (.6); prepared documents that had yet to be shown to [REDACTED] and organized in a binder along with cover letter addressed to [REDACTED]'s attorney (.9); finalized one package of material for [REDACTED] interview to S. Ascher, one package of material for [REDACTED] interview to W. Wallenstein, and one package of material for the [REDACTED] interview to [REDACTED]'s attorney (.5).	3,811.00
8/07/09	HDM	.80	Coordinated production of and reviewed correspondence re [REDACTED] documents (.2); reviewed [REDACTED] production re commercial real estate (.4); coordinated with L. Pelanek re [REDACTED] on same (.2).	440.00
8/07/09	TEC	5.00	Reviewed several hundred documents re risk and leveraged loans for inclusion in [REDACTED] witness file.	1,625.00
8/07/09	JQC	7.50	Reviewed key [REDACTED], [REDACTED], and [REDACTED] documents relating to [REDACTED] for possible inclusion in [REDACTED] work plan (4.2); revised [REDACTED] work plan to incorporate relevant documents re Lehman's [REDACTED] procedures (3.3).	2,437.50

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Page 62

8/07/09	AMG	7.40	Reviewed risk subissue relevant documents for inclusion in subissue outline (1.6); emailed W. Wallenstein re relevance of three additional documents for inclusion in [REDACTED] witness file (.2); updated and revised document of final [REDACTED] documents for use in interview (1.3); searched Stratify documents for alert reporting document for inclusion in [REDACTED] witness interview (.2); searched Stratify for asset schedule document previously provided by witness (.4); collected and circulated [REDACTED] for inclusion in [REDACTED] interview (.3); compiled parent and attachment documents into individual document in preparation of final processing of documents for [REDACTED] witness interview (1.8); met with A. Sapp and W. Bradford to individually review every document being sent to [REDACTED] attorney in preparation for interview (1.3); met with M. Devine re [REDACTED] document review process (.3).	2,405.00
8/07/09	OJ	6.40	Reviewed [REDACTED] documents re [REDACTED] (5.4); updated [REDACTED] and [REDACTED] outline re same (1.0).	2,080.00
8/07/09	ADK	3.20	Edited chart of documents produced for survival strategies (.5); edited chart of witnesses relevant to survival strategies and when their interviews will occur (.5); performed secondary review of documents related to [REDACTED] interview (2.2).	1,040.00
8/07/09	GSK	5.40	Conferred with C. Meservy re status of outlines for director witness interviews (.2); continued review of internal documents related to governance and fiduciary duties of [REDACTED] in relation to upcoming witness interview (5.2).	1,755.00
8/07/09	MRK	2.00	Reviewed the email from A. Ringguth re [REDACTED] valuation methodologies and searched [REDACTED]'s folder for documents similarly related (.8); reviewed and took notes on the commercial real estate subteam's memorandum re a primer for first level document reviewers (.4); performed searches in [REDACTED]'s folder for documents re keywords [REDACTED], and [REDACTED] and calculation (.8).	650.00

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8/07/09	MZM	.40	Conferred with R. Wallace re status and strategy of document review of witness files of [REDACTED] and [REDACTED].	130.00
8/07/09	CVM	6.40	Reviewed Board materials for the directors interview (2.5); reviewed materials for [REDACTED] and [REDACTED] interview (3.8); conferred with B. Wilson re additional custodian requests (.1).	2,080.00
8/07/09	JXP	6.50	Reviewed key documents recently distributed re [REDACTED], KDB, [REDACTED], potential merger partners (1.7); updated chronology of events re KDB and other potential merger partners (3.6); drafted subpoenas and riders for Lazard and MetLife (.8); reviewed [REDACTED] documents in Stratify for witness interview (.4).	2,112.50
8/07/09	ACG B	6.50	Updated [REDACTED] chronology in light of new documents identified during document review.	2,112.50
8/07/09	AHS	9.10	Reviewed documents previously identified as relevant for inclusion in [REDACTED] witness file (2.0); summarized important documents and circulated to M. Devine and W. Wallenstein for inclusion in [REDACTED] witness file (.7); coordinated with A. Gardner and W. Bradford the process to locate electronic versions of all [REDACTED] documents to be submitted to [REDACTED]'s counsel (1.1); coordinated process to ensure that all document submitted to [REDACTED]'s counsel were properly bates labeled and stamped for confidentiality (.5); coordinated process to ensure that documents sent to [REDACTED]'s counsel included parent emails and all attachments (1.3); updated chart containing document identification numbers and brief descriptions of each of the [REDACTED] documents to be submitted to [REDACTED]'s counsel (.6); discussed protective order issues with M. Devine re specific documents submitted to [REDACTED]'s counsel (.2); reviewed chart of documents removed from examiner's possession under clawback agreement with Weil Gotshal (.3); compared clawback chart with documents to be submitted to [REDACTED]'s counsel to ensure that no privileged documents were sent (.5); reviewed with A. Gardner and W. Bradford the complete set of documents submitted to [REDACTED]'s counsel to ensure accuracy and completeness (1.9).	2,957.50

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8/07/09	TFS	3.50	Reviewed [REDACTED] emails and attached documents re [REDACTED] for [REDACTED] and other businesses for [REDACTED] interview re [REDACTED].	1,137.50
8/07/09	VKS	1.00	Reviewed documents related to [REDACTED] valuations of Lehman commercial real estate.	325.00
8/07/09	RMW	3.50	Continued reviewing contract attorneys' review of [REDACTED]'s hundreds of documents tagged relevant for [REDACTED] (1.2); conferred with M. Mason re status and strategy of document review of witness files of [REDACTED] and [REDACTED] (.4); reviewed documents identified by contract attorneys as significant and relevant to [REDACTED] and emailed them to S. Jakobe, G. Fuentes and M. Mason (1.9).	1,137.50
8/07/09	APT	1.00	Collected and organized Lehman documents re [REDACTED] production.	160.00
8/07/09	AMR	2.00	Assisted B. Wilson with download and bates labeling of Stratify documents for witness binder preparation (1.7); corresponded with L. Acasio and P. Ramos re document preparation procedures (.3).	320.00
8/07/09	MRS	3.10	Coordinated obtaining [REDACTED] hard copy document production from Jones Day firm (.4); reviewed [REDACTED] document production with H. McArn and prepared copy set of key documents (.4); forwarded [REDACTED] production cover letter by email to production team, and forwarded documents to L. Manheimer for uploading (.4); input production document information into Case Logistix database (.3); prepared documents for [REDACTED] interview and coordinated forwarding same to Simpson Thacher firm with cover letter (1.6).	837.00
8/07/09	CRW	1.60	Bates and confidentiality stamped key documents from Stratify in preparation for [REDACTED] interview.	408.00
8/08/09	RLB	2.40	Reviewed team report (.3); conferred with J. Wine re Ernst & Young subpoena (.4); reviewed liquidity documents (.6); reviewed [REDACTED] documents, materials (1.1).	1,920.00
8/08/09	TJC	.30	Reviewed email correspondence re developments and [REDACTED] preparations.	187.50

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8/08/09	LEP	1.20	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting.	570.00
8/08/09	TEC	2.00	Reviewed a hundred documents for relevancy to include in [REDACTED] witness file re [REDACTED].	650.00
8/08/09	OJ	6.20	Reviewed [REDACTED] documents re [REDACTED].	2,015.00
8/08/09	AHS	1.10	Reviewed documents previously identified as relevant to Ernst & Young subissue investigation for inclusion in Ernst & Young interview templates and Ernst & Young subissue outline of proof.	357.50
8/09/09	RLB	1.20	Reviewed [REDACTED] documents.	960.00
8/09/09	RLM	2.50	Met with T. Chorvat re [REDACTED] interview (2.3); worked on same (.2).	2,250.00
8/09/09	TJC	5.80	Worked on [REDACTED] interview outline (2.0); reviewed documents re same (.5); prepared for and participated in office conference with R. Marmer re interview preparations (2.5); emailed L. Pelanek and C. Meservy re further issues (.5); reviewed email correspondence re [REDACTED] interview and developments (.3).	3,625.00
8/09/09	LEP	1.50	Worked on [REDACTED] interview preparation (.8); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (.7).	712.50
8/09/09	KVP	.80	Answered question posed by S. Ascher re [REDACTED] (.6); conferred with T. Clements re same (.1); answered question posed by S. Ascher re categorizing [REDACTED] (.1).	420.00
8/09/09	WPW	.20	Conferred with S. Ascher re upcoming interviews and risk management-related issues.	80.00

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Page 66

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8/09/09	SLA	10.00	Prepared for [REDACTED] interview, including review of [REDACTED] key documents (3.5); revised [REDACTED] interview outline (4.2); conferred with W. Wallenstein re same (.5); emailed M. Hankin, M. Basil, S. Prysak, and K. Porapaiboon re [REDACTED] [REDACTED] (.3); revised [REDACTED] interview outline (1.5).	7,500.00
8/09/09	GSH	2.50	Continued reviewing [REDACTED] valuation documents.	925.00
8/09/09	SKD	.80	Reviewed daily document reports re [REDACTED] from contract attorneys (.4); reviewed recent daily team updates and contract attorney key documents (.4).	296.00
8/09/09	SKK	4.70	Reviewed documents from files of [REDACTED] re [REDACTED] [REDACTED].	1,880.00
8/09/09	TEC	4.00	Reviewed several hundred documents for relevancy to leveraged loan and risk subissues to include in [REDACTED] witness file.	1,300.00
8/09/09	JQC	2.20	Revised [REDACTED] work plan to incorporate previously identified key documents relating to [REDACTED] [REDACTED] procedures.	715.00
8/09/09	ADK	5.20	Reviewed documents related to [REDACTED] for use in compiling [REDACTED] witness outline.	1,690.00
8/09/09	ACG B	6.10	Updated [REDACTED] chronology in light of new documents identified during document review (3.4); drafted question on commercial real estate valuations for use during the upcoming interview of [REDACTED] (2.7).	1,982.50
8/09/09	AHS	.90	Corresponded with S. Ascher re specific important documents identified during review of [REDACTED] documents (.3); reviewed daily reports and circulated important documents from previous week for issues and documents relevant to Ernst & Young subissue investigation (.6).	292.50



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Date	Attorney	Hours	Description	Amount
8/10/09	RLM	5.60	Reviewed hazard subpoena and corresponded via email re same (.3); read team reports, calendars, and daily document updates (.5); emailed re KDB switching counsel (.3); telephone conference with S. Ascher re [REDACTED] interview and [REDACTED] issues (.3); emailed re [REDACTED] interview (.1); read flash summary of [REDACTED] deposition and corresponded via email re same (.1); emailed re role of Federal government in Lehman's final days (.1); read flash summary of [REDACTED] deposition and corresponded via email re same (.1); met with T. Chorvat re [REDACTED] interview (.5); worked on [REDACTED] outline for August 11 interview (3.0); emailed re same (.3).	5,040.00
8/10/09	TJC	9.50	Worked on [REDACTED] outline and interview preparations (4.5); reviewed documents, email correspondence and materials re issues to be covered, including [REDACTED], [REDACTED], and [REDACTED] (1.0); conferred with R. Marmer and L. Pelanek re same (.4); reviewed Board materials (.5); conferred with C. Meservy re same (.2); reviewed potential exhibits re [REDACTED] interview (.5); reviewed email correspondence re subpoenas (.2); prepared email message re same (.2); reviewed email correspondence re [REDACTED] interview (.2); reviewed chronology and PowerPoint re reference materials (.5); conferred with L. Pelanek re same (.3); conferred by email with A. Ringguth and others re risk issues (.5); reviewed email messages re [REDACTED] deposition (.5).	5,937.50
8/10/09	DWD	3.30	Telephone conference with L. Solomon re need to withdraw from representation of KDB and request for further extension of time to respond to subpoena (.4); prepared correspondence to J&B litigation team re same and strategy for response (.7); reviewed responses re same (.4); prepared correspondence to L. Solomon re request for additional extension of time to respond to subpoena (.6); prepared correspondence to A. Vail re same (.2); reviewed summary prepared by J. Power of FSIA issues raised by KDB (1.0).	2,475.00

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8/10/09	GAF	3.10	Prepared interview questions for use by S. Ascher in [REDACTED] interview (1.5); telephone conference with [REDACTED] re scheduling of re-interview with [REDACTED] (.2); contacted office of M. Solinger to arrange interview times for [REDACTED] and [REDACTED] (.2); emailed S. Ascher re limited further investigative focus on [REDACTED] issues in view of information from [REDACTED] interview (.2); telephone conference with M. Mason re status of interview memorandum from [REDACTED] interview and need for office conference re same (.2); emailed A. Warren confirming Duff & Phelps presentation on Ballyrock on August 13 and with M. Mason re confirmation of same (.2); emailed R. Byman re status of pending interview scheduling requests and information from [REDACTED] re additional [REDACTED] materials to be produced (.2); emailed S. Jakobe, R. Wallace, and M. Mason re need to refine preparation for [REDACTED] in light of increased focus on [REDACTED] issues (.2); telephone conference with A. Warren re status of [REDACTED], and materiality of [REDACTED] (.2).	1,782.50
8/10/09	SJP	6.30	Revised questions for [REDACTED] interview (.5); email to S. Ascher re same (.2); worked on third-party document requests re valuations (1.4); telephone conference with K. Balmer re Ernst & Young projects (.5); conferred with K. Porapaiboon and A. Sapp re same (.5); telephone conference with [REDACTED] counsel re document requests (.6); email to R. Byman, et. al re same (.2); worked on witness interview preparation (2.4).	3,622.50
8/10/09	IYD	1.30	Analyzed a draft interview outline for [REDACTED] (.4); corresponded with S. Prysak and A. Ringguth re same (.1); analyzed a draft memorandum to contract attorneys re commercial real estate and corresponded with S. Terman re same (.5); analyzed documents re [REDACTED] circulated by a contract attorney and forwarded the same to A. Ringguth (.3).	643.50
8/10/09	AWV	1.70	Worked on issues relating to obtaining documents and information from third parties re potential mergers with Lehman (1.5); studied materials re [REDACTED] re questions to ask at interview (.2).	841.50

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8/10/09	LEP	8.30	Worked on [REDACTED] interview preparation (4.3); worked with M. Devine to serve Lazard subpoena (.2); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (2.7); revised [REDACTED] outline (.7); reviewed director outline template and commented on same (.4).	3,942.50
8/10/09	SSJ	1.30	Drafted correspondence to G. Fuentes re upcoming [REDACTED] projects (.3); reviewed Duff & Phelps' securitization work product (.7); reviewed draft [REDACTED] interview memorandum (.3).	682.50
8/10/09	KVP	7.30	Telephone conference with T. Clements re [REDACTED] document review (.1); met with W. Parker re [REDACTED] document review (.1); telephone conference with T. Phillibert re creating index of leveraged loan documents housed at Lehman's offices (.1); telephone conference with D. Newman re same (.1); telephone conference with S. Prysak re same (.1); telephone conference with H. McArn re same (.1); reviewed documents forwarded by contract attorneys re [REDACTED], [REDACTED], and [REDACTED] (5.1); telephone conference with S. Prysak, A. Sapp and K. Balmer re Ernst & Young work papers (1.0); telephone conference with A. Sapp re same (.1); reviewed documents re [REDACTED] (.5).	3,832.50
8/10/09	WPW	11.90	Conferred with financial advisors re effects of diversification benefit in [REDACTED] (.2); conferred with A. Gardner re investigation of [REDACTED] (.2); conferred with B. Wilson re upcoming interview with [REDACTED] (.2); drafted and reviewed correspondence re same (.2); reviewed key documents re communications involving [REDACTED] (7.0); corresponded with financial advisors and S. Prysak re [REDACTED] business (.1); drafted letter to [REDACTED]'s counsel re upcoming interview (.3); conferred with M. Devine re upcoming interview with [REDACTED] (.2); drafted and edited outline sections re risk management-related issues for upcoming interview with [REDACTED] (3.5).	4,760.00

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Page 70

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8/10/09	SLA	5.50	Emailed re scheduling interviews of [REDACTED] and [REDACTED] (.2); reviewed [REDACTED] documents in preparation for [REDACTED] interview (3.1); conferred with B. Wilson re [REDACTED] preparation (.7); telephone conference and email exchange with J. Musoff re [REDACTED] preparation (.2); conferred with A. Valukas re [REDACTED] preparation (.1); conferred with D. Newman re legal research on fiduciary issues (.3); telephone conference with [REDACTED] and [REDACTED] re [REDACTED] interview and sent emails re same (.3); revised [REDACTED] outline (.3); reviewed key documents re risk and real estate (.3).	4,125.00
8/10/09	SKD	6.00	Assisted L. Pelanek with [REDACTED] witness interview binder (.8); reviewed documents in Stratify re [REDACTED] transaction as possible survival strategy (5.2).	2,220.00
8/10/09	SKK	8.90	Reviewed documents from [REDACTED] files re [REDACTED] [REDACTED].	3,560.00
8/10/09	WEP	3.00	Reviewed background materials for leveraged buyout group document review.	1,110.00
8/10/09	BJW	13.50	Prepared for following day's interview with [REDACTED] by reviewing document binders for completeness and accuracy (4.1); met with S. Ascher to discuss format and substance of following day's interview with [REDACTED] (.5); reviewed documents in preparation for following day's interview with [REDACTED] in order to match updated interview outline (3.1); prepared for following day's interview with [REDACTED] (.7); conducted final review of documents tagged for potential inclusion in [REDACTED] interview and documents forwarded from O. Jafri re Lehman's [REDACTED] for another determination of whether anything should be discussed in following day's interview with [REDACTED] (4.5); conferred with W. Wallenstein re final tips for witness interviews and ensured that documents could be presented to [REDACTED] out of order if need be (.6).	4,995.00
8/10/09	HDM	1.30	Reviewed Barclays productions to Duff & Phelps (.4); established review protocol for Team 3 re same (.6); communicated with K. Porapaiboon and P. Daley re protocol (.3).	715.00

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8/10/09	TEC	10.50	Reviewed [REDACTED] custodian files for relevancy to examiner's inquiry to find documents suitable for inclusion in his witness file.	3,412.50
8/10/09	JQC	5.80	Reviewed documents tagged as relevant to liquidity for possible inclusion in liquidity work plan.	1,885.00
8/10/09	GRF	1.20	Drafted email memorandum re [REDACTED] for use in [REDACTED] witness outline and circulated to M. Devine (.6); reviewed draft [REDACTED] witness outline and suggested changes to liquidity section (.6).	390.00
8/10/09	AMG	12.40	Searched for and reviewed [REDACTED], including [REDACTED] path to [REDACTED] (1.7); reviewed [REDACTED] documents from search returning over 1,000 documents (5.1); reviewed [REDACTED] and [REDACTED] documents (.2); reviewed [REDACTED] from search returning over 1,000 documents (4.1); discussed [REDACTED] documents with W. Wallenstein (.2); reviewed [REDACTED] documents re his history at Lehman's (.8); drafted email memorandum for S. Ascher and W. Wallenstein re [REDACTED] job responsibilities and [REDACTED] (.3).	4,030.00
8/10/09	OJ	10.40	Reviewed liquidity and capital adequacy documents re [REDACTED] and [REDACTED], and [REDACTED] agreements.	3,380.00
8/10/09	ADK	6.80	Summarized documents related to [REDACTED] for inclusion in [REDACTED] witness outline (3.4); prepared subpoenas for ABN AMRO and Perella Weinberg (1.2); updated charts of document requests and witness interviews (2.2).	2,210.00
8/10/09	GSK	6.10	Conferred with C. Meservy re the process of incorporating relevant documents and discussing the same (.2); continued review of internal documents related to governance and fiduciary duties of [REDACTED] in relation to upcoming witness interview (5.9).	1,982.50

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8/10/09	MRK	2.70	Conference with A. Ringguth re the scope of the commercial real estate document review, how certain documents should be tagged, and certain specific documents and their relevance to our review (.9); telephone conference with V. Slosman re certain other specific documents and how they should be tagged (.2); finished reading and taking notes on the commercial real estate team's key person summary list (.7); and finished reading and taking notes on the draft of the interview template for commercial real estate subteam in order to understand what they key issues when interviewing a witness and how those issues correlate and come about in my document review (.9).	877.50
8/10/09	MZM	9.00	Worked on interview summary memorandum of [REDACTED] interview (8.8); conferred with R. Wallace re meanings of documents in [REDACTED] witness file (.2).	2,925.00
8/10/09	CVM	8.50	Met with G. Knudson re review of Board of Directors witness files (.2); prepared and sent Board packages to T. Chorvat for [REDACTED] interview (1.5); reviewed document requests for [REDACTED], [REDACTED] and [REDACTED] (.5); reviewed Board of Directors witness files (3.5); reviewed risk management and survival strategies interview template (1.0); worked on draft Board of Directors interview template (1.8).	2,762.50
8/10/09	JXP	7.90	Reviewed key documents recently distributed (.2); met with A. Vail to discuss upcoming witness interviews (.2); conducted second level review of [REDACTED] documents in Stratify (7.5).	2,567.50
8/10/09	ACG B	7.50	Conferred with M. Kopp re commercial real estate valuations (.6); conferred with A. Gardner about the [REDACTED] as she prepares for the upcoming [REDACTED] interview (.2); answered T. Chorvat's questions about the [REDACTED] transaction as he prepares for the upcoming [REDACTED] interview (.8); edited questions on commercial real estate valuations for use during the upcoming [REDACTED] interview in light of comments from S. Prysak and I. Dmitrieva (.3); updated the [REDACTED] chronology in light of recent documents identified by contract attorneys (5.6).	2,437.50

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8/10/09	AHS	8.00	Reviewed documents involving Ernst & Young previously identified as relevant for inclusion in Ernst & Young subissue witness outline (1.9); updated and revised outline of proof for Ernst & Young issues (1.8); discussed with M. Devine a recently identified [REDACTED] document that may be relevant to [REDACTED] interview (.1); discussed with W. Wallenstein the status of [REDACTED] interview outline (.1); discussed with T. Clements procedure for reviewing relevant documents for witness file purposes (.1); reviewed documents relevant to [REDACTED] issue (1.7); updated and revised Ernst & Young interview templates, add to section on [REDACTED] (.9); participated in conference call with S. Prysak, K. Porapaiboon, and K. Balmer re Duff & Phelps review of Ernst & Young work papers for fiduciary duty issues (.7); continued conversation with S. Prysak and K. Porapaiboon re same (.4); drafted email to M. Devine and W. Wallenstein summarizing remaining issues from review of [REDACTED] documents for [REDACTED] interview outline (.3).	2,600.00
8/10/09	TFS	8.70	Reviewed Ernst & Young documents in Stratify re executive committee presentations for Ernst & Young risk issue outline.	2,827.50
8/10/09	VKS	.50	Conferred with M. Kopp to discuss procedures for tagging commercial real estate related documents.	162.50
8/10/09	RMW	8.10	Continued reviewing contract attorneys' review of [REDACTED]'s hundreds of documents tagged relevant for [REDACTED] (7.9); conferred with M. Mason re meanings of documents in [REDACTED]'s witness file (.2).	2,632.50
8/10/09	DXN	7.30	Researched case law re [REDACTED] (2.5); reviewed research [REDACTED] (1.5); reviewed law review articles re status of [REDACTED] (1.3); drafted notes re case law and article research (2.0).	2,920.00

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8/10/09	JH	5.50	Prepared documents for review by W. Wallenstein in anticipation of upcoming [REDACTED] interview (5.0); prepared documents for review by W. Wallenstein in anticipation of upcoming [REDACTED] interview (.5).	880.00
8/10/09	AMR	1.80	Assisted B. Wilson with Stratify document download and Bates label for witness binder preparation (1.0); burned CD with [REDACTED] documents and prepared letter to send to opposing counsel in preparation for witness interview (.8).	288.00
8/10/09	MRS	2.30	Corresponded with [REDACTED] re obtaining documents pertaining to [REDACTED] from SharePoint site (.3); coordinated preparation of hard copy set of [REDACTED] documents for review by W. Wallenstein (.4); assembled documents re [REDACTED] from Stratify for review by S. Ascher and W. Wallenstein, and corresponded with L. Pelanek by email re same (1.2); reviewed and organized latest Team 3 key documents and email summaries, and forwarded to [REDACTED] for processing (.4).	621.00
8/10/09	CRW	1.20	Pulled documents form Case Logistix and Stratify re [REDACTED] for A. Ringguth to use in Team 3 outlines.	306.00
8/11/09	RLB	2.90	Reviewed team report (.3); prepared for [REDACTED] interview (2.6).	2,320.00
8/11/09	DRM	.40	Read memoranda from R. Byman and J. Epstein re [REDACTED] (.2); read memoranda from M. Devine and A. Valukas re [REDACTED] vis a vis Lehman (.2).	320.00



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8/11/09	RLM	9.50	Emailed re Perella subpoena and ABN AMRO subpoena (.1); reviewed CSE materials and corresponded via email re same (.4); reviewed summary of [REDACTED] and corresponded via email re same (.5); emailed re [REDACTED] (.1); worked on revised process for preparing witness interview outlines (.3); emailed re [REDACTED] and [REDACTED] (.2); telephone conference with M. Pirnie re Mid American's documents and scheduling witness interviews (.3); met with W. Wallenstein re [REDACTED] and Blackrock issues for [REDACTED] interview (.4); telephone conferences with T. Chorvat re [REDACTED] [REDACTED], substitute documents for [REDACTED] interview, and [REDACTED] (1.0); prepared for interview re [REDACTED] (1.6), potential strategic partners (1.0), (1.7), final days (.3), ratings agencies (.2), [REDACTED] (.3), and [REDACTED] (.2); read flash summary of [REDACTED] interview and corresponded via email re same (.1); read A. Taddei August 11, 2009 email re pull to par model adjustments and attached document (.3); emailed re [REDACTED] valuations (.1); met with E. Schwab re [REDACTED] interview (1.0); met with S. Ascher, et al. re [REDACTED] interview (.4).	8,550.00
8/11/09	TJC	7.30	Revised [REDACTED] outline (2.5); reviewed documents re same (1.0); conferred with L. Pelanek and E. Schwab re same (.5); prepared email correspondence re same (.4); reviewed and prepared email messages re subpoenas (.4); reviewed email correspondence re developments and status (.3); reviewed email correspondence re do-not-call witnesses, risk and commitment issues (.3); conferred with R. Marmer re document issues (.3); worked on same (.5); prepared further email correspondence re same (.3); worked with L. Pelanek re subpoena issues (.4); conferred with R. Marmer re risk and [REDACTED] issues (.3); reviewed documents and correspondence re [REDACTED] (.4).	4,562.50

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Page 76

Date	Client	Hours	Description	Amount
8/11/09	GAF	3.60	Telephone conference with A. Warren and P. Marcus re status of Duff & Phelps preliminary findings and information re (b)(7); met with S. Jakobe re need for keyword search aimed at emails referencing (b)(3); reviewed S. Biller memorandum on relationship to Lehman (.3); telephone conference with S. Biller re Duff & Phelps information re (b)(2); reviewed R. Wallace's collection of website information (b)(3); met with M. Mason, R. Wallace, and S. Jakobe re additional keyword searches aimed at (b)(7), communications re (b)(7) transactions, and Lehman's (b)(7) (1.0); telephone conference with M. Mason re issues arising in preparation of (b)(7) interview memorandum (.2); emailed R. Wallace, S. Jakobe, and M. Mason re plan for reviewing materials identified through latest round of key word searches (.2); began working on template for securitization outlines and interview questions (.4).	2,070.00
8/11/09	SJP	7.10	Reviewed (b)(7) (.4); reviewed key documents and team reports (.4); conference call with J. Wine and R. Byman re Ernst & Young documents (.6); worked on third-party discovery requests (1.0); emails with A. Ringguth re (b)(7) interview (.2); emails with M. Hankin re discovery requests to (b)(7) (.2); emails with R. Marmer re (b)(7) and (b)(7) (.2); emails re (b)(7) documents (.1); emails with S. Fliegler re (b)(7) and (b)(7) (.1); email to (b)(7) counsel re document requests (.5); reviewed (b)(7) flash summary (.2); reviewed commercial real estate documents (2.0); reviewed interview templates (1.2).	4,082.50
8/11/09	IYD	3.30	Analyzed important documents re valuations and commercial real estate circulated by contract attorneys and forwarded the same to A. Ringguth, G. Ho and S. Terman (1.8); analyzed draft memorandum to contract attorneys re commercial real estate topics, revised same and forwarded to S. Prysak (1.0); corresponded with V. Slosman re review of (b)(7) documents (.3); corresponded with S. Prysak re same (.2).	1,633.50

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Page 77

8/11/09	AWV	3.00	Studied key investigation materials, including key documents and witness flash summaries (1.5); reviewed and commented on J&B attorney survival strategy work productions, including subpoenas, [REDACTED], interview templates and other ideas (1.5).	1,485.00
8/11/09	LEP	9.00	Worked on [REDACTED] interview preparation (1.7); met with E. Schwab re same (.2); revised and edited [REDACTED] outline (.7); revised [REDACTED] outline (.2); reviewed memorandum [REDACTED] (.6); reviewed memorandum on [REDACTED] (.4); reviewed article on ratings legislation (.4); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (2.7); telephone conference with G. Fuentes re securitization document issues (.2); revised [REDACTED] (.7); reviewed SEC filings for [REDACTED] and draft email on same (1.2).	4,275.00
8/11/09	SSJ	3.50	Conferred with G. Fuentes, R. Wallace and M. Mason re preparation for [REDACTED] and [REDACTED] interviews and key documents relevant to securitization (1.0); conferred with R. Wallace re [REDACTED] (.2); conferred with G. Fuentes re Duff & Phelps' work product and telephone conference with A. Warren re same (.7); drafted numerous correspondence re searches for documents related to [REDACTED] and various [REDACTED] (.8); prepared for Duff & Phelps meeting re Ballyrock (.3); reviewed key documents re securitization and reviewed correspondence re same (.5).	1,837.50

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Page 78

8/11/09	KVP	8.20	Telephone conference with T. Clements re [REDACTED] documents (.1); reviewed contract attorney documents re [REDACTED] and [REDACTED] (1.1); met with T. Clements re document review (.6); telephone conferences with C. Morgan and P. Daley at Duff & Phelps re creating index of Barclays production (.3); telephone conference with R. Maxim at Duff & Phelps re same (.1); reviewed documents re [REDACTED] forwarded by contract attorneys (1.3); telephone conference with L. Azize re same (.1); read stock chart circulated by L. Pelanek (.1); studied [REDACTED] [REDACTED] drafted by S. Biller (.9); studied documents re Ernst & Young and forwarded to A. Sapp (2.1); reviewed consolidated supervised entity documents and forwarded to T. Schrage (1.5).	4,305.00
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8/11/09 WPW 14.40

Conferred with R. Byman re [REDACTED] 5,760.00  
[REDACTED] (.2); reviewed and  
analyzed [REDACTED] re [REDACTED] and [REDACTED]  
[REDACTED] (1.5); conferred with S. Prysak re financial advisors'  
audit-related deliverables (.2); drafted and edited outline  
sections re [REDACTED] issues for upcoming  
interview with [REDACTED] (4.0); conferred with M.  
Devine re same (.2); conferred with support staff re same  
(.1); drafted and reviewed correspondence re agenda for  
Team 3 weekly meeting with financial advisors (.2);  
reviewed and analyzed charts and timetables re [REDACTED]  
[REDACTED] (.1); reviewed  
and analyzed correspondence from R. Marmer re  
standardized interview preparation (.1); corresponded  
with R. Marmer re [REDACTED] and [REDACTED] charts  
(.2); drafted and reviewed correspondence re review of  
communications involving [REDACTED] (.1); reviewed  
and analyzed documents re communications involving  
[REDACTED] (.1); edited and amended memorandum to A.  
Valukas re [REDACTED] (2.0);  
drafted correspondence re scheduling of upcoming  
interview with [REDACTED] (.1); drafted and reviewed  
correspondence re [REDACTED]  
[REDACTED] (.1); corresponded  
with L. Pelanek re [REDACTED]  
[REDACTED] (.1); conferred with R. Marmer re dealings with  
Blackrock concerning potential sale of assets (.2);  
conferred with A. Ringguth re valuations issues (.1);  
drafted letter to counsel for [REDACTED] re document  
production (.2); conferred with A. Gardner re key  
communications involving [REDACTED] (.1); drafted and  
reviewed correspondence re same (.2); conferred with J.  
Conley re [REDACTED]-related issues (.2); conferred  
with M. Hankin and H. McArn re potential interview  
with [REDACTED] (.1); reviewed and analyzed memorandum  
re [REDACTED]'s confidential personnel file for  
upcoming interview with [REDACTED] (.2); drafted  
correspondence re same (.1); conferred with S. Ascher re  
upcoming interview with [REDACTED] (.2); reviewed key  
documents re communications involving [REDACTED]  
(3.5).

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8/11/09	SLA	12.70	Reviewed newly-produced CSE materials (.7); prepared for [REDACTED] interview (.8); interviewed [REDACTED] (6.4); drafted flash summary of [REDACTED] interview (1.0); reviewed Duff & Phelps analysis of [REDACTED] [REDACTED] issue (.2); emailed R. Marmer, S. Prysak, et al. re [REDACTED] and valuation issues (.2); reviewed two daily reports (.2); prepared for [REDACTED] interview, including review of documents for same and revision of outline (2.0); reviewed [REDACTED] interview outline and drafted questions for same (.3); revised [REDACTED] interview template (.4); reviewed materials re [REDACTED] [REDACTED] (.5).	9,525.00
8/11/09	GSH	4.70	Reviewed documents re [REDACTED] (2.0); reviewed documents re [REDACTED] identified by contract attorney (.2); reviewed documents re [REDACTED] (2.5).	1,739.00
8/11/09	SKD	8.00	Reviewed documents in Stratify re obstacles to [REDACTED] transaction as possible survival strategy (7.5); reviewed summaries of [REDACTED] deposition and [REDACTED] interview (.5).	2,960.00
8/11/09	SKK	8.10	Reviewed deposition summary notes of [REDACTED] (.2); reviewed documents from files of [REDACTED] re [REDACTED] [REDACTED] (7.9).	3,240.00
8/11/09	WEP	8.70	Reviewed background materials for leveraged buyout group (.5); conferred with T. Clements re document review system and assignment (.7); reviewed [REDACTED] custodial documents (7.5).	3,219.00
8/11/09	EZS	8.00	Reviewed Team 3 daily reports and key documents for subissue outlines, rating agencies, investment management division, [REDACTED] (3.0); met with L. Pelanek re [REDACTED] interview (.5); reviewed [REDACTED] interview outline and documents for interview (2.0); reviewed and corrected spreadsheet of rating agency presentations (1.5); met with R. Marmer re [REDACTED] interview (1.0).	2,960.00

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8/11/09	BJW	8.20	Assisted S. Ascher and W. Wallenstein review and include newly produced [REDACTED] in outline for upcoming interview with [REDACTED] (2.3); participated in S. Ascher's interview of witness [REDACTED] and transcribed points discussed for inclusion in later summary memorandum to be circulated to all team leaders (5.9).	3,034.00
8/11/09	HDM	2.00	Reconciled document requests re [REDACTED] [REDACTED] and privilege issues re same with Team 1 (1.0); finalized review protocol of commercial real estate production with Team 3 and Duff & Phelps (1.0).	1,100.00
8/11/09	TEC	8.80	Reviewed documents for inclusion in [REDACTED] witness file (7.7); met with W. Parker to discuss witness file procedure and document review protocol (.5); met with K. Porapaiboon to discuss preparation for [REDACTED] witness interview (.6).	2,860.00
8/11/09	JQC	7.60	Reviewed [REDACTED] documents related to [REDACTED] [REDACTED] for possible inclusion in [REDACTED] outline (1.2); reviewed [REDACTED] documents related to [REDACTED] [REDACTED] for possible inclusion in [REDACTED] outline (2.3); reviewed documents related to liquidity for possible inclusion in liquidity outline of proof (.7); reviewed documents identified as key by contract attorneys for possible inclusion in [REDACTED] outline (1.6); reviewed [REDACTED] outline of proof (.6); reviewed LBO outline (.3); reviewed [REDACTED] documents related to [REDACTED] for possible inclusion in [REDACTED] outline (.9).	2,470.00
8/11/09	AMG	6.20	Searched for particular documents needed for preparation of [REDACTED] interview outline (1.6); prepared [REDACTED] work folders for second level review of over 12,000 documents (.9); read [REDACTED] flash interview summary (.1); emailed S. Ascher and W. Wallenstein re status of [REDACTED] (.2); reviewed email re response to [REDACTED] lawyer request for more information about produced documents (.2); reviewed [REDACTED] documents for inclusion in witness file (3.2).	2,015.00
8/11/09	OJ	.20	Reviewed R. Byman's flash summary of [REDACTED]'s deposition taken by the debtors.	65.00

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8/11/09	ADK	5.90	Reviewed testimony by [REDACTED] (3.2); edited chart of document requests (.3); edited chart tracking status of witness interviews (.3); drafted subpoena for ABN AMRO (.5) reviewed documents identified by contract attorneys as relevant to Lehman's liquidity situation (1.6).	1,917.50
8/11/09	GSK	2.10	Reviewed documents relevant to the upcoming director interview of [REDACTED] for information relevant to breaches of fiduciary duty.	682.50
8/11/09	MRK	6.00	Reviewed email from I. Dmitrieva re the [REDACTED] issue (.1); re-tagged and added annotations to all of my documents from my first review in order to appropriately reflect my review after having a conference with A. Ringguth and V. Slosman re the review (1.0); finished reviewing documents in [REDACTED]'s folder re the risk of [REDACTED] (1.7); finished reviewing documents in [REDACTED]'s folder re the valuation of [REDACTED] (3.2).	1,950.00
8/11/09	MZM	12.40	Prepared outline of potential fiduciary duty issues in mortgage origination subissue in preparation for meeting with team members (.6); met with G. Fuentes, S. Jakobe, and R. Wallace re strategy to refine focus on securitization issues and preparation for further witness interviews (1.0); composed list of search terms re refining focus of review of [REDACTED] custodian file (.7); reviewed emails and documents circulated to [REDACTED] team including [REDACTED] from S. Biller, securitization reports from Duff & Phelps, and [REDACTED] analysis from Duff & Phelps (1.6); conferred with G. Fuentes re issue of [REDACTED] for inclusion in [REDACTED] interview summary memorandum (.2); worked on interview summary memorandum of [REDACTED] (8.3).	4,030.00
8/11/09	CVM	5.10	Reviewed [REDACTED] flash summary (.1); conferred with A. Vail re upcoming witness outlines (.1); reviewed [REDACTED] interview flash summary (.2); met with G. Knudson re review of Board of Directors witness files (.3); worked on Board of Directors interview outline (3.0); reviewed directors witness files (1.4).	1,657.50



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8/11/09	JXP	10.30	Conducted second level review of [REDACTED] documents for witness interview (8.6); reviewed [REDACTED] flash summary (.2); reviewed annotated stock chart for necessary additions (.2); updated KDB and potential mergers chronology with documents discovered by contract attorneys (1.3).	3,347.50
8/11/09	ACG B	9.00	Located document on Lehman's calculations of [REDACTED]'s impact on [REDACTED] for use during the [REDACTED] interview (.1); conferred with B. Wilson re same (.1); conferred with M. Kopp about [REDACTED] in valuing Lehman's commercial real estate portfolio (.2); analyzed presentation that Lehman made to [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] (.2); analyzed documents identified by contract attorneys and other first level reviewers as relevant to the [REDACTED] issue (5.1); updated [REDACTED] issue chronology in light of same (3.2); read [REDACTED] flash interview summary (.1).	2,925.00

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8/11/09	AHS	9.60	Reviewed J&B memorandum re status of investigation into relationship between [REDACTED] and Lehman Brothers (.6); reviewed email correspondence between R. Marmer and S. Biller re questions into Ernst & Young's role in the [REDACTED] transaction (.3); conducted searches on Stratify document review system for documents referencing Ernst & Young and [REDACTED] (.3); reviewed documents referencing Ernst & Young and [REDACTED] partners for inclusion in Ernst & Young interview templates (6.2); assisted A. Gardner in locating missing documents for [REDACTED] interview outline (.3); reviewed email summary of deposition of [REDACTED] for issues relevant to [REDACTED] interview and Ernst & Young subissue investigation (.2); reviewed email summary of interview of [REDACTED] for same issues (.3); reviewed correspondence from [REDACTED]'s counsel re questions with specific documents provided in advance of interview (.1); reviewed questioned documents and determined source of data processing errors (.8); generated accurate electronic copies of questioned documents (.3); drafted email response to [REDACTED]'s counsel, answering initial questions and attaching corrected versions (.2).	3,120.00
8/11/09	TFS	8.30	Reviewed Ernst & Young documents in Stratify re accounting policy memoranda for [REDACTED] outline.	2,697.50
8/11/09	VKS	2.90	Reviewed documents related to [REDACTED] valuations of Lehman commercial real estate.	942.50

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8/11/09	RMW	10.10	Continued reviewing contract attorneys' review of [REDACTED] [REDACTED]'s hundreds of documents tagged relevant for [REDACTED] (3.6); met with G. Fuentes, S. Jakobe and M. Mason re status of securitization issues and upcoming document reviews needed to be completed (1.0); read S. Biller's memorandum on [REDACTED] (.6); researched various [REDACTED] and reported findings to G. Fuentes and S. Jakobe (3.2); researched identity and location of potential witnesses based on certain significant documents (.7); researched [REDACTED] and emailed summary of rule to G. Fuentes and S. Jakobe (.6); worked with paralegals in developing new searches based on new key terms (.4).	3,282.50
8/11/09	DXN	.20	Researched potential application of [REDACTED] in [REDACTED].	80.00
8/11/09	JH	3.50	Prepared documents for review by S. Ascher and W. Wallenstein (1.0); created index of commercial real estate and LBO documents house at Barclays facility (2.5).	560.00
8/11/09	MRS	1.30	Assembled documents from Stratify pertaining to [REDACTED] for inclusion on CD and for review by S. Ascher and W. Wallenstein (1.2); corresponded with L. Pelanek by email re same (.1).	351.00
8/11/09	CRW	1.80	Performed specific search terms within Stratify re [REDACTED] and non-performing residential assets, then reported to R. Wallace re same (.9); performed specific term searches with Stratify re [REDACTED], [REDACTED], [REDACTED], then reported to S. Jakobe re same (.9).	459.00
8/12/09	RLB	.70	Reviewed team report (.3); reviewed [REDACTED] flash summary (.2); reviewed [REDACTED] flash summary (.2).	560.00
8/12/09	DRM	.50	Read memorandum from M. Devine re [REDACTED] interview (.2); read memorandum from S. Ascher re [REDACTED] interview and related interview outline (.2); read memorandum from S. Ascher re [REDACTED] report (.1).	400.00

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8/12/09	RLM	9.00	Prepared for [REDACTED] interview (.5); met with [REDACTED], et al. re his interview (6.2); met with E. Schwab re same and flash summary (.5); met with W. Wallenstein re [REDACTED] interview (.4); reviewed flash summary of [REDACTED] interview and corresponded via email re same (.2); emailed re [REDACTED] interview (.3); emailed re valuation documents, Lazard documents, KDB documents, ABN AMRO documents, Rothschild documents, and Credit Suisse documents (.6); emailed re presentation materials to the Board (.2); reviewed flash summary of [REDACTED] interview and corresponded via email re same (.1).	8,100.00
8/12/09	TJC	3.20	Reviewed email correspondence and materials re valuation issues (.4); worked on issues re [REDACTED] and subsequent interviews (2.0); reviewed documents re interviews to be scheduled (.3); reviewed email correspondence re document requests and developments (.5).	2,000.00
8/12/09	GAF	4.80	Emailed S. Ascher and R. Marmer re update of current status of securitization investigation, information from Duff & Phelps re unexplained trades with [REDACTED], and efforts to search emails and identify relevant witnesses for further investigation (.6); reviewed M. Mason email re preliminary results of email keyword searches and emailed M. Mason re instructions for selecting documents for contract attorney and associate review (.5); reviewed R. Wallace email summarizing recently located documents from [REDACTED] custodian files and examined selected documents highlighted by R. Wallace (1.6); emailed S. Jakobe and R. Wallace re instructions for inclusion and use of newly discovered emails in origination and securitization master materials and documents to be provided to witnesses (.4); reviewed Duff & Phelps draft presentation material for presentation on Ballyrock CDO (.3); began reviewing [REDACTED] (.8); emailed R. Wallace re plan for reviewing [REDACTED] and [REDACTED] documents and confirming need to include them on witness list (.4); reviewed flash summary of [REDACTED] interview (.2).	2,760.00

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8/12/09	SJP	7.60	Telephone conference with Duff & Phelps re Ernst & Young issues (.5); conferred with K. Porapaiboon re same (.2); emails re witness scheduling (.2); reviewed team reports and key documents (.4); emails with K. Balmer re Ernst & Young work papers (.3); emails with C. Fong re document requests to [REDACTED] (.2); emails and telephone conferences with Tishman's counsel re document requests (1.0); worked on commercial real estate and accounting issues interview preparation (3.5); conferred with [REDACTED]'s counsel re document requests (.2); telephone conference with counsel for Credit Suisse re document requests and email to R. Byman re same (.6); reviewed A. Sapp emails re [REDACTED] (.5).	4,370.00
8/12/09	IYD	3.10	Corresponded with L. Pelanek and S. Prysak re upcoming interviews of [REDACTED], [REDACTED] and [REDACTED] (.5); met with A. Ringguth and S. Terman re preparing witness outlines for [REDACTED] and [REDACTED] (.5); corresponded with A. Ringguth and S. Terman re same (.2); corresponded with M. Kopp re reviewing [REDACTED]' documents (.2); scheduled subteam meeting re interview preparations and document analysis (.2); analyzed important documents re valuations and commercial real estate circulated by contract attorneys and forwarded the same to A. Ringguth and V. Slosman (1.5).	1,534.50
8/12/09	AWV	3.50	Prepared for and conference with counsel to KDB, Rothschild and Perella re subpoena on document request responses (1.9); communicated with J&B attorneys re same (.3); drafted memoranda re same (.8); conferred with junior associates re status of witness preparation (.5).	1,732.50
8/12/09	LEP	5.40	Worked on staffing issues related to [REDACTED], [REDACTED], [REDACTED] and [REDACTED] (1.3); provided additional search terms for Lazard (.4); worked on issues arising from Perella, Rothschild and Lazard document requests (.9); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (2.8).	2,565.00

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8/12/09	SSJ	.60	Reviewed work product [REDACTED] (.4); reviewed correspondence re document review (.2).	315.00
8/12/09	KVP	6.90	Telephone conference with S. Prysak, A. Sapp, and T. Kablar and S. Fliegler from Duff & Phelps re review of Ernst & Young audit papers (.9); met with A. Sapp re same (.1); telephone conference with C. Ward re Duff & Phelps deliverables chart (.1); studied [REDACTED] flash summary (.3); emailed T. Schrage updates to consolidated supervised entity outline based on [REDACTED] interview (.2); communicated with J. Hollis re index of Barclays documents (.2); met with T. Schrage re consolidated supervised entity investigation (.6); reviewed [REDACTED] documents (2.0); forwarded documents re [REDACTED] to T. Clements (.2); reviewed consolidated supervised entity documents (.4); telephone conference with E. McKenna re his review of consolidated supervised entity documents (.2); studied [REDACTED] outline forwarded by S. Sato (.5); communicated with W. Wallenstein re Duff & Phelps deliverables (.2); studied documents re liquidity and forwarded to O. Jafri (1.0).	3,622.50
8/12/09	WPW	11.70	Reviewed and analyzed outline and materials re upcoming interview with [REDACTED] (4.3); interviewed [REDACTED] re [REDACTED] issues (6.5); conferred with S. Ascher re same (.5); conducted correspondence with [REDACTED] re upcoming interview (.1); conferred with [REDACTED] re upcoming interview (.2); drafted and reviewed correspondence re same (.1).	4,680.00
8/12/09	SLA	9.20	Prepared for [REDACTED] interview (1.5); telephone conference with [REDACTED] re [REDACTED] and [REDACTED] interviews (.1); interviewed [REDACTED] (6.3); drafted flash summary of [REDACTED] interview (.8); reviewed [REDACTED] to prepare for [REDACTED] with [REDACTED] (.1); reviewed flash summary of [REDACTED] and [REDACTED] interviews (.2); conferred with W. Wallenstein re witness interviews (.2).	6,900.00
8/12/09	GSH	4.50	Reviewed [REDACTED] documents re commercial real estate.	1,665.00
8/12/09	SKD	8.50	Reviewed documents in Stratify re obstacles to [REDACTED] transaction as possible survival strategy.	3,145.00

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8/12/09	SKK	9.10	Reviewed documents from files of [REDACTED] re [REDACTED] and [REDACTED].	3,640.00
8/12/09	WEP	3.70	Conferred with T. Clements re procedure for document review and summaries (.4); reviewed [REDACTED] custodial documents for leveraged buyout group (3.3).	1,369.00
8/12/09	EZS	10.00	Met with A. Thacher re ratings agency presentation chart and research (.5); interviewed [REDACTED] with R. Marmer (6.5); drafted flash summary of [REDACTED] interview (2.5); emailed R. Marmer re [REDACTED] interview flash summary (.5).	3,700.00
8/12/09	BJW	2.10	Prepared documents shown to and/or referenced by [REDACTED] during [REDACTED]'s interview in order to be attached as pdf exhibits to [REDACTED] interview summary memorandum (1.3); began using transcribed notes during [REDACTED] interview to draft detailed summary of interview with [REDACTED] referencing people identified by [REDACTED] as potential witnesses for future interview and documents shown to [REDACTED] and/or referenced by [REDACTED] during the course of the interview (.8).	777.00
8/12/09	HDM	.80	Reviewed [REDACTED] interview summary (.1); reviewed SEC production re commercial real estate valuation (.3); reviewed W. Wallenstein memorandum on [REDACTED] interview (.3); reviewed [REDACTED] interview summary (.1).	440.00
8/12/09	TEC	8.00	Reviewed several hundred documents re leveraged loans and risk for inclusion in [REDACTED] witness file.	2,600.00
8/12/09	JQC	6.40	Revised [REDACTED] work plan (2.2); reviewed documents relating to [REDACTED] for possible inclusion in [REDACTED] work plan (3.1); reviewed documents related to liquidity for possible addition to liquidity outline of proof (1.1).	2,080.00

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8/12/09	BJD	1.20	Reviewed [REDACTED]'s documents for possible inclusion in [REDACTED]'s witness outline (.2); reviewed Team 3 Governance and Fiduciary Duties Issues Proof outline in preparation for review of [REDACTED]'s documents (.4); reviewed Team 3 interview outline of [REDACTED] in preparation for review of [REDACTED]'s documents (.4); corresponded with L. Pelanek and I. Dmitrieva re meeting to discuss custodian review on commercial real estate (.2).	390.00
8/12/09	AMG	7.60	Reviewed key documents identified in Team 3 memorandum for inclusion in [REDACTED] witness file (.4); reviewed [REDACTED] documents for inclusion in witness file (7.2).	2,470.00
8/12/09	OJ	5.00	Reviewed liquidity and capital adequacy documents re [REDACTED].	1,625.00
8/12/09	ADK	9.20	Reviewed documents identified by contract attorneys as relevant for the [REDACTED] interview (8.3); edited chart tracking document requests (.4); edited chart tracking witness interviews (.5).	2,990.00
8/12/09	MRK	5.10	Reviewed SharePoint, Case Logistix and Stratify for documents and emails re [REDACTED] in order to report back to I. Dmitrieva and S. Prysak re who he is, what he does, what deals and issues he was involved in, and who he worked with and on what.	1,657.50
8/12/09	MZM	7.10	Read and responded to emails from G. Fuentes and R. Wallace re securitization subissue documents and search terms (.4); conferred with R. Wallace re same (.4); worked on witness interview summary memorandum of [REDACTED] (6.3).	2,307.50
8/12/09	CVM	7.10	Added search terms for document request from Lazard (.5); reviewed the Board financial information presentations to see if there were any substantial format changes with the appointment of [REDACTED] (4.0); worked on directors interview outline (1.2); searched presentations made by Lazard specifically Board presentation and sent to R. Marmer (1.4).	2,307.50



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8/12/09	JXP	6.50	Conducted second level review of [REDACTED] documents in Stratify for interview preparation (5.1); formulated search terms to obtain responsive documents from Lazard (.2); updated KDB and potential mergers chronology (1.2).	2,112.50
8/12/09	ACG B	3.50	Reviewed documents identified by contract attorneys as relevant to the [REDACTED] subissue (1.4); updated [REDACTED] chronology in light of same (.8); met with S. Terman and I. Dmitrieva to discuss how to best manage document review in advance of upcoming interviews of [REDACTED] and [REDACTED] (.7); reviewed [REDACTED] documents (.6).	1,137.50
8/12/09	AHS	8.10	Reviewed email correspondence among R. Byman, M. Devine, and W. Wallenstein re response to questions from [REDACTED]'s counsel (.5); participated in conference call with S. Prysak, K. Porapaiboon, T. Kabler, and S. Fliegler re Duff & Phelps' review of Ernst & Young work papers for fiduciary duty issues (.6); continued discussion with S. Prysak and K. Porapaiboon re same (.4); reviewed documents referencing Ernst & Young and [REDACTED] for inclusion in Ernst & Young interview templates (2.6); reviewed [REDACTED] [REDACTED] (2.9); drafted email summarizing changes made to [REDACTED] and analyzing potential impact of these changes (1.1).	2,632.50
8/12/09	TFS	9.10	Ran targeted searches in Stratify for information re [REDACTED] (1.2); reviewed documents from the day's searches re the [REDACTED] (7.9).	2,957.50
8/12/09	VKS	2.50	Reviewed documents related to [REDACTED] valuations of Lehman commercial real estate.	812.50

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Date	Initials	Hours	Description	Amount
8/12/09	RMW	8.00	Continued reviewing contract attorneys' review of [REDACTED] [REDACTED]'s hundreds of documents tagged relevant for [REDACTED] and emailed some significant documents to G. Fuentes and S. Jakobe (3.3); continued researching identity and location of potential witnesses based on certain significant documents and emailed findings to G. Fuentes (1.5); reviewed Lehman documents pertaining to non-performing assets (.9); conferred with G. Fuentes re status of investigation based on yesterday's meeting (.4); began reading [REDACTED] (1.0); reviewed documents based on new searches for overview of content of documents (.9).	2,600.00
8/12/09	DXN	5.40	Researched case law articulating [REDACTED] duties of directors and officers relating to [REDACTED] (2.4); reviewed secondary literature re [REDACTED] (1.5); drafted notes re case law and article research (1.5).	2,160.00
8/12/09	JH	6.50	Created index of commercial real estate and LBO documents house at Barclays facility.	1,040.00
8/12/09	APT	.80	Reviewed and organized relevant rating agency documents in preparation of creating a chart of all PowerPoint presentations to ratings agencies for review by E. Schwab (.6); communication with E. Schwab re same (.2).	128.00
8/12/09	AMR	1.30	Assisted W. Wallenstein and L. Pelanek with witness document download onto CDs and shipment to opposing counsel for interview preparation.	208.00
8/12/09	CRW	5.30	Performed searches within Stratify re [REDACTED] [REDACTED], then created second level review folders for Team 3 (.8); performed specific searches within Stratify re [REDACTED], then created review sets for R. Wallace and S. Jakobe (.9); pulled documents from Stratify and Case Logistix re [REDACTED] and sent to W. Wallenstein for preparation of [REDACTED] interview (1.2); performed specific term searches within Stratify for documents relating to [REDACTED], then created review folders for R. Wallace and S. Jakobe (.9); performed specific term searches re [REDACTED], and created review files for O. Jafri (1.5).	1,351.50

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8/13/09	RLB	6.30	Reviewed team report (.3); preparation for [REDACTED] interview (6.0).	5,040.00
8/13/09	DRM	.40	Read memoranda from S. Ascher and V. Lazar re [REDACTED] investigation by Duff & Phelps.	320.00
8/13/09	RLM	4.50	Emailed re Tishman documents, KDB documents, and Lazard documents (.7); emailed re [REDACTED] and [REDACTED] interviews (.1); revised flash summary of [REDACTED] interview (.4); emailed re [REDACTED] (.2); worked on scheduling interviews and obtaining documents from MetLife and Bank of America (1.5); telephone conference with S. Ascher, et al. re Duff & Phelps deliverables (.6); worked on analysis of strategic alternative (1.0).	4,050.00
8/13/09	TJC	1.30	Reviewed email correspondence re interviews and developments (.2); reviewed case materials re interviews (.5); reviewed revised PowerPoint (.2); reviewed email correspondence re Lazard (.2).	812.50
8/13/09	DWD	1.00	Reviewed and responded to correspondence re request by R. Mastro, new counsel for KDB, for additional time to respond to subpoena (.7); telephone conference with R. Mastro re same (.3).	750.00
8/13/09	GAF	2.80	Attended A. Warren presentation re issues surrounding Ballyrock CDO securitization and overall securitization background (1.3); met with A. Warren, S. Ascher, S. Jakobe, M. Mason, and R. Wallace re status of Duff & Phelps investigation of assets transferred to [REDACTED] (.7); met with S. Jakobe, R. Wallace, and M. Mason re impact of [REDACTED] interview on size of [REDACTED] and status of initiating contact attorney review of [REDACTED] and [REDACTED] documents on an expedited basis (.5); reviewed S. Ascher flash summary of [REDACTED] interview (.3).	1,610.00

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8/13/09	SJP	5.50	Reviewed team reports and key documents (.3); emails with R. Byman, et. al re Tishman's position re our document requests (.5); prepared subpoena of Tishman (.3); telephone conference with K. Balmer re Ernst & Young documents (.2); email to R. Byman re same (.2); telephone conference with J. Wine and R. Byman re Ernst & Young documents and conferred with R. Byman and M. Basil re same (.5); worked on protective orders for third-party discovery (.3); worked on Ernst & Young factual issues (.8); reviewed commercial real estate documents (1.7); telephone conference with Duff & Phelps re Ernst & Young work paper review (.4); email to R. Marmer re same (.1); email to R. Byman re same (.2).	3,162.50
8/13/09	IYD	5.20	Met with G. Ho to discuss status of document review re [REDACTED] and [REDACTED] and further strategy (.5); corresponded with S. Prysak, V. Slosman and paralegals re subpoena to Tishman (.1); analyzed draft subpoena (.4); corresponded with S. Prysak, and A. Ringguth re Credit Suisse Protective Order (.1); analyzed draft order (.4); analyzed S. Kinslow's email and attached documents re valuation documents from [REDACTED]'s files (.7); updated interview template re commercial real estate (.5); analyzed important documents re valuations of commercial real estate circulated by contract attorneys and forwarded them to A. Ringguth, S. Terman, V. Slosman and G. Ho (2.0); corresponded with M. Kopp re analysis of [REDACTED]' documents (.2); analyzed M. Kopp's email re same (.3).	2,574.00
8/13/09	AWV	.70	Reviewed and circulated correspondence from counsel to Perella and J&B attorney comments re same (.3); corresponded with J&B attorneys re KDB subpoena and responses (.2); reviewed R. Marmer's communications re scheduling and document request responses (.2).	346.50
8/13/09	LEP	3.60	Worked on staffing issues (.7); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (2.1); worked on issues related to Lazard subpoena (.8).	1,710.00

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8/13/09	SSJ	5.80	Prepared for and participated in conference with G. Fuentes, M. Mason, R. Wallace and A. Warren re Ballyrock (2.7); arranged meeting with contract attorneys (2); prepared for meeting with contract attorneys re [REDACTED] review (5); conferred with contract attorneys re [REDACTED] review (6); telephone conference with Duff & Phelps and Team 3 re work product assignments (8); drafted memorandum to G. Fuentes re Duff & Phelps telephone call (3); reviewed correspondence from contract attorneys re [REDACTED] (4); reviewed Ballyrock work product (3).	3,045.00
8/13/09	KVP	8.40	Communicated with S. Ascher and W. Wallenstein re scheduling [REDACTED] interview (3); met with T. Clements re same (2); communicated with B. Kidwell re loading results of searches (2); communicated with T. Clements re staffing [REDACTED] interview document review (1); reviewed [REDACTED] interview outline (1.1); reviewed documents marked relevant to [REDACTED] (3.7); drafted [REDACTED] interview outline (2.8).	4,410.00
8/13/09	WPW	6.70	Conferred with A. Gardner re upcoming interview with [REDACTED] (2); conferred with T. Schrage re same (1); conferred with E. Schwab re same (2); conferred with [REDACTED] re scheduling of upcoming interview (2); drafted and reviewed correspondence re same (7); conferred with M. Devine re upcoming interview with [REDACTED] (5); drafted and reviewed correspondence re same (1.2); reviewed and analyzed outline re same (1.5); conferred with A. Gardner re [REDACTED] issues (1); conferred with R. Byman re high yield and high grade credit businesses (2); drafted electronic memorandum to A. Valukas and R. Byman re risk management-related SEC materials (5); attended weekly meeting with financial advisors re [REDACTED] issues (7); drafted email to [REDACTED]'s counsel re public disclosures (1); drafted and reviewed correspondence re [REDACTED] (4); conferred with K. Porapaiboon re Ernst & Young work papers (1).	2,680.00

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8/13/09	SLA	5.90	Participated in conference call with Duff & Phelps and G. Fuentes re [REDACTED] (1.0); exchanged emails with D. Newman re fiduciary duty legal research memorandum (.2); reviewed summary of [REDACTED] interview (.2); conferred with A. Valukas, R. Byman, P. Trostle, and M. Hankin re [REDACTED] (.7); telephone conference with Duff & Phelps (P. Marcus, R. Maxim, and A. Warren) and W. Wallenstein re status of requests, [REDACTED], [REDACTED] and [REDACTED] (.8); reviewed documents and [REDACTED] re [REDACTED] (.4); prepared for [REDACTED] interview, including review of outline and supporting documents and email to R. Byman and M. Devine re same (2.4); arranged interviews for [REDACTED] and [REDACTED] (.2).	4,425.00
8/13/09	GSH	4.30	Completed review of [REDACTED] documents re commercial real estate deals (4.0); met with I. Dmitrieva re status and work plan (.3).	1,591.00
8/13/09	SKD	8.00	Reviewed documents in Stratify re obstacles to [REDACTED] transaction as possible survival strategy (7.8); reviewed summary of [REDACTED] interview (.2).	2,960.00
8/13/09	WEP	10.50	Reviewed [REDACTED] custodial documents for leveraged buyout group.	3,885.00
8/13/09	EZS	8.80	Second level review and analysis of ratings agency presentations for ratings agency presentation spreadsheet (6.5); met with A. Gardner re [REDACTED] interview research (.5); consulted with W. Wallenstein re [REDACTED] interview outline (.3); researched risk committee membership and charter for [REDACTED] interview memorandum (1.5).	3,256.00

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8/13/09	BJW	11.20	Used transcribed notes during [REDACTED] interview to draft detailed summary of interview with [REDACTED] referencing people identified by [REDACTED] as potential witnesses for future interviews and documents shown to [REDACTED] and/or referenced by [REDACTED] during the course of the interview, to be attached as exhibits to the interview summary memorandum (8.9); circulated draft interview summary memorandum of [REDACTED] without attached exhibits to M. Devine, B. Byman, S. Ascher, L. Pelanek, and W. Wallenstein (.1); collected pdf versions of documents shown to and/or referenced by [REDACTED] during [REDACTED]'s interview that were not yet scanned into pdf form and attached documents as exhibits to interview summary memorandum of [REDACTED] (2.2).	4,144.00
8/13/09	HDM	.40	Answered follow up questions from Team 3 reviewers of commercial real estate/leveraged loan materials.	220.00
8/13/09	TEC	8.30	Reviewed document summaries circulated by other reviewers to find documents to [REDACTED] witness outline and drafted questions re same.	2,697.50
8/13/09	JQC	5.90	Reviewed [REDACTED] and [REDACTED] documents for possible addition to [REDACTED] work plan (4.6); reviewed documents related to liquidity for possible addition to liquidity outline of proof (1.3).	1,917.50
8/13/09	BJD	1.00	Reviewed Team 3 Governance and Fiduciary Duties Issues Proof outline in preparation for review of [REDACTED]'s documents (.6); reviewed Team 3 interview outline of [REDACTED] in preparation for review of [REDACTED]'s documents (.4).	325.00
8/13/09	AMG	4.80	Reviewed [REDACTED] documents from relevant work folder of over 3,000 documents for inclusion in witness file (4.6); discussed relevant [REDACTED] documents with E. Schwab (.2).	1,560.00
8/13/09	OJ	6.50	Reviewed key documents related to liquidity and capital adequacy (4.4); reviewed [REDACTED]'s emails in connection with upcoming interview (2.1).	2,112.50

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8/13/09	ADK	8.90	Reviewed documents related to [REDACTED] for use in [REDACTED] witness outline (4.4); summarized documents for inclusion in [REDACTED] witness outline (3.4); met with A. Vail to prepare for communication with attorneys for KDB and Perella (.5); edited chart tracking document requests (.3); edited chart tracking witness interviews (.3).	2,892.50
8/13/09	MRK	10.30	Finished my precursory review of [REDACTED] on Case Logistix (.5); drafted a summary of my [REDACTED] findings and sent it to I. Dmitrieva and S. Prysak (.8); performed a further more in depth review of [REDACTED] based on comments received back from I. Dmitrieva re targeted searches of [REDACTED] involvement with becoming a [REDACTED], the document titled the [REDACTED], Korean Development Bank, Barclays, [REDACTED], and [REDACTED] (4.4); finished my targeted search review of [REDACTED] documents re [REDACTED] (4.2); drafted summary of my findings re [REDACTED] and emailed it to I. Dmitrieva (.4).	3,347.50
8/13/09	MZM	8.60	Read flash summaries of interviews of [REDACTED] and [REDACTED] (.2); attended Duff & Phelps presentation and meeting with A. Warren, S. Ascher, G. Fuentes, S. Jakobe, and R. Wallace re Ballyrock CDO and current securitization issues (2.7); created lists of search terms for review of custodian file of [REDACTED] (.5); attended meeting with S. Jakobe, R. Wallace, and contract attorneys re review of custodian file of [REDACTED] and other securitization issues (.6); worked on interview summary memorandum of [REDACTED] (4.6).	2,795.00
8/13/09	CVM	9.10	Reviewed finance and risk committee for substantial format changes to the risk materials (4.7); sent email to L. McLoughlin re [REDACTED] interview status (.2); worked on Board of Directors interview outline (4.2).	2,957.50



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Page 99

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Date	Initials	Hours	Description	Amount
8/13/09	JXP	7.10	Reviewed [REDACTED] flash interview summary (.1); reviewed [REDACTED] flash interview summary (.2); reviewed [REDACTED] flash interview summary (.3); reviewed [REDACTED] documents for upcoming interview (4.4); reviewed [REDACTED] documents for upcoming interview (.3); conducted second level review of [REDACTED] documents (.4); reviewed [REDACTED] documents for upcoming interview (.9); drafted [REDACTED] deposition subpoena (.5).	2,307.50
8/13/09	ACG B	7.10	Drafted stipulation and protective order between the examiner and Credit Suisse (1.8); read [REDACTED] flash interview summary (.1); read [REDACTED] flash interview summary (.1); analyzed documents identified by contract attorneys and other first-level reviewers as relevant to the [REDACTED] issue (2.9); updated [REDACTED] chronology in light of same (2.2).	2,307.50
8/13/09	AHS	7.20	Reviewed documents involving Ernst & Young previously identified as relevant for inclusion in Ernst & Young subissue witness outline (5.6); reviewed email summary of examiner's interview with [REDACTED] for issues relevant to [REDACTED] interview outline and Ernst & Young subissue outline (.3); reviewed email summary of examiner's interview for issues relevant to [REDACTED] interview outline and Ernst & Young subissue outline (.2); reviewed documents previously identified as important by contract attorneys reviewing [REDACTED] documents (.8); summarized and circulated important documents to W. Wallenstein for inclusion in [REDACTED] interview outline (.3).	2,340.00
8/13/09	TFS	4.50	Reviewed documents in Stratify re the consolidated supervised entity program (2.8); organized above documents in summary chart (1.7).	1,462.50
8/13/09	VKS	2.10	Prepared Tishman subpoena (.8); reviewed Credit Suisse protective order (.3); reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate (1.0).	682.50

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8/13/09	RMW	8.20	Attended meeting with G. Fuentes, S. Jakobe, M. Mason and Duff & Phelps re securitization (2.7); met with contract attorneys to provide background on [REDACTED] and describe issues we are examining (.6); conducted additional research on [REDACTED] (.7); continued reviewing contract attorneys' review of [REDACTED]'s hundreds of documents tagged relevant for [REDACTED] (2.5); located, reviewed and copied key documents applicable for [REDACTED] to help contract attorneys' understanding of issues (.7); finished reading [REDACTED] (.9); responded to emails from contract attorneys re [REDACTED]'s document review (.1).	2,665.00
8/13/09	DXN	7.20	Researched case law re level and specificity of disclosure to fiduciaries (1.4); researched case law re duty of loyalty and duty of care under Delaware law (1.5); researched application of agency law principles to officer liability (1.6); reviewed research from J&B summer associates re duty of disclosure by corporate officers (1.2); reviewed J&B Team 3 Preliminary Findings and supporting documentation (.5); drafted notes re research findings (1.0).	2,880.00
8/13/09	EXL	.60	Reviewed daily team reports (.4); reviewed flash summary of [REDACTED] interview (.1); drafted email to G. Folland re interview of [REDACTED] (.1).	222.00
8/13/09	JH	1.50	Prepared documents for review by S. Ascher and W. Wallenstein.	240.00
8/13/09	AMR	1.50	Downloaded and bates labeled documents from Stratify for B. Wilson binder compilation.	240.00
8/13/09	CRW	.70	Participated in teleconference re [REDACTED], and meeting with [REDACTED].	178.50
8/13/09	WB	4.00	Reviewed financial distribution report spreadsheet (1.0); edited and updated recipient field with distribution names (3.0).	1,020.00
8/14/09	RLB	2.90	Reviewed team report (.3); preparation for [REDACTED] interview (2.6).	2,320.00

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8/14/09	DRM	1.10	Memoranda to and from R. Marmer, S. Ascher, C. Wager, L. Pelanek re staffing assistance on Team 3 and follow-up with M. Wolf and L. Pelanek re same (.8); memoranda from A. Valukas, S. Ascher and R. Byman re [REDACTED] (.3).	880.00
8/14/09	RLM	3.00	Emailed re [REDACTED] interview (.1); emailed re [REDACTED] and re [REDACTED] interviews (.1); read team reports, calendars, and daily document updates (.4); emailed re obtaining documents from Credit Suisse, Citigroup, Tishman, [REDACTED], Ernst & Young, Lazard, and [REDACTED] (.4); emailed re Lehman risk (.5); worked on scheduling witness interviews (1.5).	2,700.00
8/14/09	TJC	.60	Reviewed email correspondence re interviews and developments (.4); reviewed email correspondence re third-party discovery (.2).	375.00
8/14/09	DWD	.80	Telephone conference with R. Mastro re KDB response to subpoena (.3); reviewed and responded to correspondence re summary of potential claims and other issues (.5).	600.00
8/14/09	GAF	.40	Reviewed R. Wallace summary of key [REDACTED] emails and status of review of [REDACTED] and [REDACTED] materials.	230.00
8/14/09	SJP	7.30	Met with commercial real estate team to discuss assignments and developments (1.0); prepared for meeting with commercial real estate associates (list of assignments and issues) (.8); reviewed team reports and key documents (.4); reviewed materials re [REDACTED] and prepared for [REDACTED] interview (1.6); telephone conferences with counsel for Credit Suisse, Citigroup, and [REDACTED] re document requests and drafted email re same to R. Byman (1.3); emails with M. Hankin re 2006 work papers (.1); worked on interview scheduling (.1); reviewed [REDACTED] documents (.6); reviewed [REDACTED] materials (1.3); email to J. Wine re Ernst & Young documents (.1).	4,197.50

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8/14/09	IYD	4.20	Met with S. Prysak, A. Ringguth, S. Terman, M. Kopp and V. Slosman re strategy and status of document review (1.0); met with M. Kopp re further strategy in reviewing [REDACTED] documents (.2); analyzed important documents circulated by contract attorneys and forwarded them to team members re valuations of commercial real estate (2.0); analyzed summaries of recent witness interviews of [REDACTED], [REDACTED], [REDACTED] and updated interview template re commercial real estate issues (1.0).	2,079.00
8/14/09	AWV	.50	Reviewed and responded to J&B attorney communications re survival strategy witness interviews.	247.50
8/14/09	LEP	4.20	Drafted [REDACTED] proof outline (1.2); worked on staffing issues (.7); telephone conference with H. Valdes re Lazard production (.2); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (2.1).	1,995.00
8/14/09	SSJ	.20	Reviewed correspondence re [REDACTED] documents and drafted correspondence to R. Wallace re same.	105.00
8/14/09	KVP	8.40	Telephone conference with A. Sapp re Ernst & Young review (.1); communicated with T. Clements re [REDACTED] outline (.1); telephone conference with O. Jafri re [REDACTED] model (.1); reviewed [REDACTED] documents forwarded by contract attorneys as relevant to interview (3.5); incorporated sections from [REDACTED] interview outline into [REDACTED] interview outline (.9); drafted [REDACTED] interview outline (3.1); telephone conferences with B. Kidwell re [REDACTED] documents (.3); telephone conferences with C. Ward re same (.3).	4,410.00
8/14/09	WPW	3.40	Reviewed flash summary re interview with [REDACTED] (.4); drafted and reviewed correspondence re scheduling of upcoming interviews and witness contact information (.2); drafted interview outline re [REDACTED] for upcoming interview with [REDACTED] (.6); reviewed and analyzed key documents re communications involving [REDACTED] (1.5); conferred with R. Byman re same (.3); conferred with M. Devine re same (.2); reviewed and analyzed correspondence re interview with [REDACTED] (.2).	1,360.00

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8/14/09	SLA	8.50	Prepared for [REDACTED] interview, including review of key risk and liquidity documents and email to R. Byman and M. Devine re same (2.0); attended and took [REDACTED] interview with R. Byman and M. Devine (6.5).	6,375.00
8/14/09	GSH	3.00	Conducted searches re [REDACTED] and [REDACTED] in documents of commercial real estate custodians that have undergone first level review (1.0); reviewed documents in [REDACTED]'s custody re [REDACTED] (2.0).	1,110.00
8/14/09	SKD	8.00	Reviewed documents in Stratify re [REDACTED] transaction as possible survival strategy (7.5); met with E. Schwab re [REDACTED] interview and [REDACTED] (.5).	2,960.00
8/14/09	WEP	8.40	Reviewed [REDACTED] custodial documents for leveraged buyout group.	3,108.00
8/14/09	EZS	9.10	Reviewed and summarized key documents for Team 3 (1.3); performed second-level review of ratings agency documents for ratings agencies subissue (2.0); conferred with A. Thacher re ratings agencies presentations chart (.5); conferred with A. Gardner re [REDACTED] interview preparation, second-level document review (.5); performed second-level review of [REDACTED] documents (4.3); conferred with S. Dufford re [REDACTED] subissue outline (.5).	3,367.00
8/14/09	BJW	6.90	Read over [REDACTED] interview memorandum to identify possible witnesses for future interviews (.4); worked with A. Olejnik and E. Flores to include witnesses on SharePoint master witness list and understand protocol for including witness on master interview list (1.5); worked with H. McArn to locate contact information for potential witnesses identified by [REDACTED] during [REDACTED]'s interview (.4); worked with library services to locate contact information for potential witnesses identified in [REDACTED]'s interview (.5); edited exhibits attached to interview summary memorandum of [REDACTED] (1.6); used search engine to locate contact information for potential witnesses identified in [REDACTED]'s interview (.9); updated Team 3's master witness list to include prioritized list of potential witnesses identified by [REDACTED] during [REDACTED]'s interview (1.6).	2,553.00

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8/14/09	HDM	.70	Discussed and reconciled witness requests with Team 3 and L. Sheridan (.2); reviewed Duff & Phelps Lehman Live files shares production (.5).	385.00
8/14/09	TEC	2.00	Updated leveraged loan proof outline with recently discovered key documents.	650.00
8/14/09	JQC	6.20	Reviewed LBO outline, [REDACTED] witness outline, and referenced key documents (3.2); reviewed [REDACTED] documents for possible inclusion in [REDACTED] work plan (3.0).	2,015.00
8/14/09	BJD	5.00	Reviewed Team 3 Governance and Fiduciary Duties Issues Proof outline in preparation for review of [REDACTED]'s documents (2.3); reviewed Team 3 interview outline of [REDACTED] in preparation for review of [REDACTED]'s documents (2.7).	1,625.00
8/14/09	AMG	5.60	Reviewed [REDACTED] relevant custodial documents from relevant folder of over 3,000 documents for inclusion in witness file.	1,820.00
8/14/09	OJ	7.00	Reviewed [REDACTED]'s emails re Lehman's [REDACTED] (6.2); telephone conference with C. Meservy re [REDACTED] interview and whether [REDACTED] [REDACTED] (.8).	2,275.00
8/14/09	ADK	.80	Edited chart tracking document requests (.4); edited chart tracking progress in securing witness interviews (.4).	260.00
8/14/09	GSK	1.30	Reviewed documents relevant to [REDACTED] for information re breach of fiduciary duty in preparation for upcoming witness interview.	422.50
8/14/09	MRK	1.50	Conference with S. Prysak and the commercial real estate team re our status, what we've done, and new assignments going forward (1.3); conference with I. Dmitrieva re my findings re [REDACTED] and his key documents (.2).	487.50
8/14/09	MZM	5.60	Read [REDACTED] email from S. Biller (.1); worked on interview summary memorandum of [REDACTED] (5.5).	1,820.00

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8/14/09	CVM	6.60	Conferred with O. Jafri re [REDACTED] [REDACTED] (.8); reviewed and sent email to S. Ascher re directors statements of [REDACTED] breaches (.1); sent email to M. Basil re update of draft minutes request (.1); worked on Board of Directors interview outline (5.6).	2,145.00
8/14/09	ACO	1.90	Continued reading Governance and Fiduciary Duties Issues Proof outline.	617.50
8/14/09	JXP	5.50	Edited memoranda re Lehman's negotiations with various Korean entities (3.7); drafted [REDACTED] interview memorandum (1.0); reviewed email from S. Biller re [REDACTED] 108 (.4); reviewed memorandum re commercial real estate (.4).	1,787.50
8/14/09	ACG B	6.10	Analyzed documents identified by the contract attorneys as relevant to the [REDACTED] issue (.7); updated [REDACTED] chronology accordingly (.5); browsed the [REDACTED] folder in Stratify to identify topics that [REDACTED] is likely to be knowledgeable about (1.8); met with S. Prysak and the commercial real estate team for updates and to receive assignments (1.2); drafted fact memorandum on [REDACTED] valuations for S. Prysak (1.9).	1,982.50
8/14/09	AHS	2.10	Reviewed documents involving Ernst & Young previously identified as relevant for inclusion in Ernst & Young subissue witness outline (1.2); summarized and circulated important documents among Team 3 (.9).	682.50
8/14/09	TFS	8.20	Reviewed documents in Stratify re [REDACTED] re principal investment activities for W. Wallenstein interview re risk issues (7.5); met with K. Porapaiboon re consolidated supervised entity issue progress (.7).	2,665.00
8/14/09	VKS	2.90	Attended meeting with S. Prysak, M. Kopp, I. Dmitrieva, A. Ringguth, and S. Terman to discuss status of commercial real estate work (1.2); reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate (1.7).	942.50
8/14/09	SFT	3.00	Attended commercial real estate subissue team meeting (.5); revised and finalized commercial real estate primer for contract attorneys and circulated same (2.2); reviewed and responded to contract attorney inquiries re commercial real estate custodians (.3).	975.00

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8/14/09	RMW	6.50	Constructed chart of terms to be searched (.8); read [REDACTED] [REDACTED]'s interview summary (.2); finished reviewing contract attorneys' review of [REDACTED]'s hundreds of documents tagged relevant for [REDACTED] [REDACTED], and emailed significant [REDACTED]'s documents to G. Fuentes and S. Jakobe (4.2); began reviewing relevant documents related to balance sheet search (1.2); responded to emails from contract attorneys re review of [REDACTED]'s documents and his role with securitization (.1).	2,112.50
8/14/09	DXN	2.40	Drafted fact sections of memorandum re fiduciary duty responsibilities of officers and directors (1.5); drafted standard-of-law sections re same (.9).	960.00
8/14/09	JH	1.40	Prepared documents for review by S. Ascher and W. Wallenstein.	224.00
8/14/09	APT	1.20	Reviewed and organized relevant rating agency documents in preparation of creating a chart of [REDACTED] [REDACTED] for review by E. Schwab (1.0); communication with E. Schwab re same (.2).	192.00
8/14/09	CRW	1.00	Reviewed with R. Wallace how to perform specific search term queries on work folders within Stratify (.3); performed specific relevancy searches re [REDACTED] [REDACTED] as it relates to [REDACTED] [REDACTED] then created work folders for Team 3 re same (.7).	255.00
8/14/09	WB	8.00	Reviewed [REDACTED] email spreadsheet (2.0); edited and updated spreadsheet to list [REDACTED] [REDACTED] for attorney review (6.0).	2,040.00
8/15/09	RLB	.30	Reviewed team report.	240.00
8/15/09	LEP	.60	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting.	285.00
8/15/09	KVP	2.10	Reviewed documents cited in [REDACTED] outline (1.1); drafted [REDACTED] interview outline (1.0).	1,102.50



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Page 107

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8/15/09	WEP	3.80	Reviewed [REDACTED] custodial documents for leveraged buyout group.	1,406.00
8/15/09	EZS	8.80	Performed second-level review of rating agency documents for subissue (2.0); performed second-level review of [REDACTED] documents for witness interview outline (5.0); gathered [REDACTED] documents for [REDACTED] review team meeting (.5); participated in [REDACTED] review team meeting (.8); conferred with A. Otto-Classon re [REDACTED] document review logistics (.5).	3,256.00
8/15/09	OJ	5.10	Reviewed [REDACTED]'s documents re [REDACTED] and balance sheet consolidation.	1,657.50
8/15/09	GSK	5.60	Reviewed documents relevant to [REDACTED] for information re breach of fiduciary duty in preparation for upcoming witness interview.	1,820.00
8/15/09	MRK	.40	Collected key documents and emailed them to S. Prysak and I. Dmitrieva per their request on Friday.	130.00
8/15/09	CVM	6.00	Worked on Board of Directors witness outline (5.0); reviewed [REDACTED] documents for upcoming interview (1.0).	1,950.00
8/15/09	AHS	2.00	Reviewed documents involving Ernst & Young previously identified as relevant for inclusion in Ernst & Young subissue witness outline.	650.00
8/15/09	TFS	3.70	Reviewed documents in Stratify re [REDACTED] re [REDACTED], including [REDACTED] for W. Wallenstein interview re [REDACTED].	1,202.50
8/15/09	DXN	6.40	Drafted section setting forth standard for director liability in memorandum re fiduciary duty responsibilities of officers and directors (2.5); reviewed case law re [REDACTED] (2.5); began drafting section setting forth standard for [REDACTED] (1.4).	2,560.00
8/15/09	EXL	1.20	Reviewed emails produced by the Federal Reserve that were sent or copied to [REDACTED] in preparation for witness interview re Lehman's communications with the Federal Reserve (1.0); reviewed daily team reports (.2).	444.00

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8/16/09	GAF	.20	Emailed R. Wallace and team re proposal to interview just [REDACTED] and hold off on further preparatory work re [REDACTED].	115.00
8/16/09	LEP	.80	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting.	380.00
8/16/09	KVP	4.30	Reviewed documents cited in [REDACTED] outline (3.2); drafted [REDACTED] interview outline (1.1).	2,257.50
8/16/09	WEP	6.70	Reviewed [REDACTED] custodial documents for leveraged buyout group.	2,479.00
8/16/09	ADK	3.30	Reviewed testimony by [REDACTED] re [REDACTED] [REDACTED].	1,072.50
8/16/09	MZM	1.20	Worked on interview summary memorandum of [REDACTED] [REDACTED] interview re sections on follow-up witnesses, follow-up issues, and executive summary.	390.00
8/16/09	AHS	2.90	Reviewed documents involving Ernst & Young previously identified as relevant for inclusion in Ernst & Young subissue witness outline.	942.50
8/16/09	TFS	5.80	Reviewed documents in Stratify re [REDACTED] re [REDACTED] [REDACTED] and [REDACTED] [REDACTED] for W. Wallenstein interview re risk issues.	1,885.00
8/16/09	DXN	5.50	Continued drafting section setting forth [REDACTED] [REDACTED] (2.5); reviewed secondary literature and case law re [REDACTED] [REDACTED] (1.8); drafted section re [REDACTED] [REDACTED] (1.2).	2,200.00
8/16/09	WB	1.30	Finalized compiling distribution names of [REDACTED] [REDACTED] for A. Gardner to review.	331.50

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Date	Initials	Hours	Description	Amount
8/17/09	RLM	1.00	Met with S. Prysak re witness interviews and corresponded via email re same (.4); emailed re hazard documents and scheduling [REDACTED] interview (.2); emailed re [REDACTED], re Citigroup documents, re Credit Suisse documents, and re legal research concerning breach of fiduciary duty (.4).	900.00
8/17/09	TJC	2.30	Reviewed email correspondence re Team 3 investigation developments re interviews and key documents (.3); reviewed [REDACTED] flash summary re interview (.4); conferred by email with L. Pelanek re interviews of witnesses (.3); reviewed materials re same and preparations re same (.4); reviewed email correspondence re same (.3); reviewed materials re third-party document requests (.2); reviewed email correspondence re Credit Suisse status and next steps (.4).	1,437.50
8/17/09	GAF	1.70	Telephone conference with M. Hankin re status and valuation aspects of Duff & Phelps examination of transactions with [REDACTED] (.5); emailed A. Warren and S. Ascher re same and re need for additional Duff & Phelps briefing (.3); telephone conference with L. Pelanek re status of contact attorney review of [REDACTED] materials (.1); emailed R. Wallace with information from [REDACTED] review and priority status of [REDACTED] interview (.2); emailed A. Olejnik re SEC clearance of [REDACTED] for interview (.1); telephone conference with [REDACTED] re scheduling of follow-up interview with [REDACTED] (.3); telephone conference with S. Jakobe re status of [REDACTED] preparation and assembly of additional documents to be sent to D. Jensen (.2).	977.50
8/17/09	SJP	6.10	Telephone conference with Credit Suisse re document requests (.7); email to R. Byman, et. al re same (.3); telephone conference with Citigroup's counsel re same (.4); email to R. Byman re same (.1); reviewed team reports and key documents (.4); conferred with R. Marmer re witness interviews (.3); emails re same (.1); reviewed [REDACTED] witness summary (.2); emails to R. Byman re do not contact witnesses (.1); reviewed [REDACTED] materials (3.5).	3,507.50

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8/17/09	IYD	2.60	Analyzed documents re commercial real estate and valuations forwarded by contract attorneys (1.4); forwarded same to A. Ringguth, S. Terman, G. Ho and V. Slosman (.1); corresponded with S. Kinslow re review of ██████'s documents (.3); corresponded with S. Terman, paralegals and S. Prysak re locating contact information for ██████ and ██████ (.3); performed public records search on Westlaw re same (.5).	1,287.00
8/17/09	AWV	1.20	Conferred with junior associates re preparation for ██████ interview (.2); worked on KDB claim investigations, including KDB response to subpoena and conference with J. Power re same (.3); studied investigation materials re survival strategies, including key documents and flash summaries (.5); corresponded with J&B attorneys re staffing for Team 3 subissues (.2).	594.00
8/17/09	LEP	2.20	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (1.4); drafted ██████ proof outline insert (.8).	1,045.00
8/17/09	SSJ	.90	Conference with R. Wallace re ██████ documents (.7); telephone conference with G. Fuentes re ██████ preparation (.2).	472.50
8/17/09	KVP	9.40	Telephone conference with W. Wallenstein re risk (.3); telephone conference with W. Wallenstein re ██████ interview (.2); telephone conferences with A. Sapp re Ernst & Young review (.2); reviewed ██████ documents circulated by junior associates as relevant (1.3); reviewed documents referenced in ██████ witness outline so far (3.2); performed targeted searches in Stratify for risk documents (4.2).	4,935.00

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8/17/09	WPW	6.70	Conferred with A. Gardner re upcoming interview with [REDACTED] (.4); conferred with A. Gardner and E. Schwab re same (.1); reviewed and analyzed flash summary re interview with [REDACTED] (.4); conferred with T. Schrage re upcoming interview with [REDACTED] (.1); reviewed and analyzed correspondence re same (.1); conferred with K. Porapailoon re [REDACTED] (.2); conducted correspondence re staffing issues surrounding preparation for interview with [REDACTED] (.5); conferred with S. Ascher and B. Wilson re scheduling of upcoming interviews and related document requests (.5); corresponded with J. Conley re [REDACTED] (.1); reviewed and analyzed key documents re communications concerning [REDACTED] (.4); drafted and reviewed correspondence re upcoming interview with [REDACTED] (.2); corresponded with A. Gardner re [REDACTED]-related document review team meeting (.2); conferred with A. Otto-Classon re same (.2); attended team meeting re [REDACTED]-related document review (.9); corresponded with L. Pelanek re upcoming interview with [REDACTED] (.1); drafted letter to [REDACTED]'s counsel re upcoming interview (.1); conferred with support staff re [REDACTED]-related document production (.2); drafted preliminary facts section for memorandum re breach of fiduciary duty standards (1.7); drafted and reviewed correspondence re harmonization of [REDACTED] calculation (.2); corresponded with S. Ascher re [REDACTED] (.1).	2,680.00
8/17/09	SLA	1.20	Conferred with B. Wilson and W. Wallenstein re [REDACTED] (.5); reviewed daily reports, reports from email review, and reports of witness interview status (.3); conferred with D. Newman re fiduciary duty legal research and [REDACTED] interview (.4).	900.00
8/17/09	GSH	3.50	Reviewed documents re commercial real estate deals (3.0); designed search terms and documents needed from [REDACTED] and [REDACTED] re [REDACTED] and [REDACTED] and sent to I. Dmitrieva (.5).	1,295.00
8/17/09	SKD	7.50	Reviewed documents in Stratify re [REDACTED] transaction as possible survival strategy.	2,775.00

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8/17/09	SKK	7.80	Conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals.	3,120.00
8/17/09	WEP	9.20	Reviewed [REDACTED] custodial documents for leveraged buyout group.	3,404.00
8/17/09	EZS	8.60	Performed second-level document review for rating agencies subissue (5.5); gathered key [REDACTED] and [REDACTED] documents for [REDACTED] team meeting (.5); attended meeting with [REDACTED] team (.8); discussed [REDACTED] review logistics with A. Otto-Classon (.5); performed second-level review of [REDACTED] documents (1.3).	3,182.00
8/17/09	BJW	3.30	Attended conference call with W. Wallenstein and S. Ascher to discuss further steps to identify and potentially interview relevant witnesses discussed during interview with [REDACTED] (.3); continued to seek contact information for potential witnesses [REDACTED], [REDACTED], [REDACTED], and [REDACTED], identified in prior witness interview with [REDACTED] (1.1); met with risk management team to discuss upcoming review of documents for custodian [REDACTED] (.5); made edits to interview memorandum summarizing discussion with and attaching documents discussed with witness [REDACTED] (1.4).	1,221.00
8/17/09	HDM	.30	Reviewed [REDACTED] interview summary (.1); reviewed and sent B. Wilson contact information request for Team 3 (.2).	165.00
8/17/09	JQC	8.70	Reviewed several hundred [REDACTED] documents re risk management and leveraged loan business for possible inclusion in [REDACTED] witness outline.	2,827.50
8/17/09	BJD	10.10	Reviewed [REDACTED] documents for possible inclusion in [REDACTED] witness outline (9.8); met with A. Vail and L. Liebschultz re status of [REDACTED] document review and witness outline (.3).	3,282.50

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Date	Client	Time	Description	Amount
8/17/09	AMG	6.20	Reviewed [REDACTED]'s relevant custodial documents from relevant folder of over 3,000 documents for inclusion in witness file (4.4); met with W. Wallenstein, T. Schrage, E. Schwab, A. Otto-Classon, B. Wilson re review of [REDACTED] documents (.8); discussed team meeting re [REDACTED] with W. Wallenstein (.2); prepared talking points for team meeting re [REDACTED] (.3); emailed W. Wallenstein, T. Schrage, E. Schwab, A. Otto-Classon, B. Wilson re topics for [REDACTED] meeting (.3); conferred with A. Otto-Classon re [REDACTED] job responsibilities and issues (.2).	2,015.00
8/17/09	OJ	9.40	Reviewed [REDACTED]'s documents related to [REDACTED].	3,055.00
8/17/09	ADK	9.10	Reviewed testimony by [REDACTED] [REDACTED] (3.7); summarized testimony by [REDACTED] [REDACTED] (4.2); edited chart of documents requested from various outside organizations (.6); edited chart of progress in preparing witness outlines (.6).	2,957.50
8/17/09	GSK	1.80	Reviewed documents relevant to director [REDACTED] for information re [REDACTED].	585.00
8/17/09	MZM	9.10	Conferred with R. Wallace re documents to be sent to counsel for [REDACTED] in advance of interview (.2); read flash summary of interview of [REDACTED] (.3); organized and reviewed daily document summaries re contract attorney review of [REDACTED] witness file (.2); conferred with C. Meservy re [REDACTED] questions to be included in board member witness interview (.2); worked on [REDACTED] interview memorandum re executive summary (1.4); worked on [REDACTED] interview memorandum re revisions and edits (3.5); worked on [REDACTED] interview memorandum re inclusion of citations and interview document list (3.0); emailed G. Fuentes re completed draft of [REDACTED] interview memorandum, review of [REDACTED] and [REDACTED] witness files, and [REDACTED] for board member interviews (.3).	2,957.50

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Date	Client	Hours	Description	Amount
8/17/09	CVM	7.30	Spoke with M. Mason re [REDACTED] questions for Lehman's Board of Directors (.3); conferred with O. Jafri re [REDACTED] interview statements (.3); worked on Board of Directors interview outline (6.7).	2,372.50
8/17/09	ACO	6.00	Continued reading Governance and Fiduciary Duties Issues Proof outline (2.2); discussed [REDACTED] assignment with W. Wallenstein (.1); discussed [REDACTED] assignment with A. Gardner (.2); reviewed Team 3 preliminary findings and key supporting documents document (.6); reviewed email from A. Gardner re [REDACTED] overview documents (.8); met with A. Gardner, W. Wallenstein, T. Schrage, B. Wilson and E. Schwab re [REDACTED] assignment to prepare for interview (.7); met with E. Schwab and T. Schrage re reviewing documents re [REDACTED] (1.4).	1,950.00
8/17/09	JXP	10.50	Reviewed key documents recently discovered (.3); reviewed flash summary of [REDACTED] interview (.5); reviewed [REDACTED] documents in Stratify for interview preparation (8.4); drafted [REDACTED] interview outline (1.3).	3,412.50
8/17/09	ACG B	7.00	Reviewed documents identified by contract attorneys as relevant to the [REDACTED] issue (.3); updated [REDACTED] chronology in light of same (.2); completed draft of fact memorandum on [REDACTED] valuations for S. Prysak (4.4); searched in [REDACTED] folder on Stratify to identify documents relevant to [REDACTED] transaction (2.1).	2,275.00
8/17/09	AHS	5.20	Reviewed documents involving Ernst & Young previously identified as relevant for inclusion in Ernst & Young subissue witness outline (4.6); reviewed email summary of [REDACTED] interview outline for issues relevant to follow up interview with [REDACTED] (.4); discussed with E. Liebschultz strategies for conducting an efficient second level review of documents for a witness file (.2).	1,690.00
8/17/09	TFS	9.40	Reviewed [REDACTED] documents in Stratify for [REDACTED] interview (2.4); attended meeting with A. Gardner, W. Wallenstein, and others re [REDACTED] document review (.9); selected and compiled [REDACTED] documents for interview (6.1).	3,055.00



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8/17/09	VKS	4.80	Reviewed documents related to [REDACTED] valuations of Lehman commercial real estate.	1,560.00
8/17/09	SFT	.50	Corresponded with I. Dmitrieva and library personnel re search for current contact information for [REDACTED] and [REDACTED] so that interviews may be scheduled.	162.50
8/17/09	RMW	5.50	Conferred with S. Jakobe re [REDACTED]'s interview and relevant documents (.8); began working on [REDACTED]'s witness file for upcoming interview (4.2); began constructing securitization chronology index (.5).	1,787.50
8/17/09	DXN	5.50	Revised section setting forth standard for [REDACTED] [REDACTED] (1.8); revised section setting forth standard for [REDACTED] (2.2); drafted executive summary of memorandum re [REDACTED] (1.5).	2,200.00
8/17/09	EXL	7.10	Reviewed emails produced by the Federal Reserve that were sent or copied to [REDACTED] in preparation for witness interview re Lehman's communications with the Federal Reserve (.9); reviewed draft outline for [REDACTED] interview (.6); drafted additional questions for [REDACTED] interview (1.1); conducted second level review of [REDACTED] emails dated September 2008 in preparation for witness interview re Lehman's survival strategies and risk management (4.5).	2,627.00
8/17/09	APT	5.70	Reviewed and organized relevant rating agency documents in preparation of creating a chart of all PowerPoint presentations to ratings agencies for review by E. Schwab.	912.00
8/17/09	LEW	7.70	Pulled and bates stamped documents and prepared exhibits binders and related CD production in anticipation of [REDACTED] witness interview.	1,232.00
8/17/09	MRS	1.20	Assembled documents from Stratify database pertaining to [REDACTED] for inclusion on CD and for review by S. Ascher and W. Wallenstein in preparation for interview (1.1); corresponded with L. Wang re same (.1).	324.00

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8/17/09	CRW	1.20	Performed specific search term queries for [REDACTED] emails, and created review folders for V. Slosman re same (.5); performed specific term searches re [REDACTED], then created review folder for J. Power re same (.7).	306.00
8/18/09	RLB	1.00	Reviewed team report (.3); reviewed risk documents (.7).	800.00
8/18/09	DRM	1.50	Read memorandum of C. Kinzer re [REDACTED] (.5); read memorandum of L. Sylvester [REDACTED] (.5); read memorandum of E. Calwell re [REDACTED] (.5).	1,200.00
8/18/09	RLM	1.50	Emailed re recent developments for government briefing, re [REDACTED], and re [REDACTED] (.5); worked on scheduling witness interviews and corresponded via email re same (1.0).	1,350.00
8/18/09	TJC	2.00	Reviewed email correspondence re Team 3 investigation developments (.2); reviewed email reports re witnesses (.4); office conference with L. Pelanek re interview planning (.5); worked on same (.3); reviewed materials re Lazard document requests (.3); reviewed materials re issues for government call (.3).	1,250.00
8/18/09	GAF	1.20	Telephone conference with A. Warren and J. Thompson re status of information needed on [REDACTED] (.3); telephone conference with M. Hankin re Team 2 involvement in Duff & Phelps investigation of [REDACTED], and need for coordination and support to A. Warren re same (.4); prepared email to S. Ascher, M. Basil, and M. Hankin re information from phone conference with A. Warren and need to ensure timely information and investigation by Duff & Phelps through coordination with Team 2 (.5).	690.00
8/18/09	SJP	2.70	Participated in weekly status call with Duff & Phelps (.7); reviewed team reports and key documents (.3); reviewed [REDACTED] materials (1.4); worked on third-party discovery follow-up (.3).	1,552.50
8/18/09	IYD	1.20	Corresponded with G. Ho re review of [REDACTED]'s and [REDACTED]'s documents re [REDACTED] and [REDACTED] (.2); analyzed documents re commercial real estate and valuations forwarded by contract attorneys (1.0).	594.00

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Page 117

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8/18/09	AWV	1.70	Worked on witness preparation, including reviewed communications re witness and document production schedule (.5); conference with J. Power re confidentiality agreements (.5); conference with junior associates re preparation status (.3); conference with L. Pelanek re status and staffing (.2); reviewed J&B communications re investigation status report (.2).	841.50
8/18/09	LEP	1.70	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting.	807.50
8/18/09	SSJ	1.70	Telephone conference with A. Warren re securitization work product (.4); telephone conference with Duff & Phelps re Team 3 work product (.5); drafted memorandum to G. Fuentes re Duff & Phelps telephone conference (.4); reviewed key documents (.4).	892.50
8/18/09	KVP	8.50	Read Duff & Phelps' top securitizations summary (.3); reviewed document review tracking chart forwarded by L. Pelanek (.1); telephone conferences with O. Jafri re contingent commitments (.2); reviewed [REDACTED] documents circulated by junior associates as relevant (1.5); communicated with W. Wallenstein and S. Ascher re scheduling (.2); communicated with S. Biller re [REDACTED] (.2); reviewed [REDACTED] forwarded by S. Biller (.3); phone conference with A. Sapp re same (.1); studied documents circulated by junior associates as relevant to [REDACTED] interview (3.4); updated [REDACTED] interview outline (2.0); telephone conferences with T. Schrage re same (.2).	4,462.50
8/18/09	WPW	1.50	Attended weekly meeting with financial advisors re technical risk management and real estate-related issues (.5); corresponded with A. Gardner re [REDACTED] document review (.3); conferred with T. Schrage re upcoming interview with [REDACTED] (.1); conferred with [REDACTED] re scheduling of upcoming interview (.2); conferred with K. Porapaiboon re upcoming interview with [REDACTED] and [REDACTED] (.3); corresponded with J. Conley re [REDACTED] (.1).	600.00

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Page 118

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8/18/09	SLA	3.50	Participated in weekly call with Duff & Phelps (P. Marcus, A. Taddei, and R. Maxim); S. Jakobe, and W. Wallenstein (.8); conference with W. Wallenstein re leveraged loans issues (.2); prepared for meeting with A. Valukas re [REDACTED] (.4); conference with R. Byman, P. Trostle, and M. Hankin re same (.1); conference with A. Valukas, R. Byman, P. Trostle and M. Hankin re status of risk, liquidity, and valuation investigations and CSE aspect (1.0); reviewed key documents re risk and real estate (1.0).	2,625.00
8/18/09	SKD	3.00	Reviewed documents from Stratify re [REDACTED] transaction as possible survival strategy (2.7); reviewed [REDACTED] document report from E. Sorenson (.3).	1,110.00
8/18/09	SKK	8.10	Conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals.	3,240.00
8/18/09	WEP	9.10	Reviewed [REDACTED] custodial documents for leveraged buyout group.	3,367.00
8/18/09	EZS	9.00	Performed second-level document review for rating agencies subissue (3.0); reviewed and revised rating agency presentation chart (1.0); performed second-level review of [REDACTED] documents for witness interview outline (4.0); drafted email summarizing key [REDACTED] documents (1.0).	3,330.00
8/18/09	BJW	2.90	Reviewed relevant, custodial documents of witness [REDACTED] for possible inclusion in upcoming interview, with special focus on identifying documents giving thorough explanation of Lehman's products investment group and [REDACTED].	1,073.00
8/18/09	JQC	7.20	Reviewed 650 [REDACTED] documents re risk management and leveraged loan business identified as relevant by contract attorneys for possible addition to [REDACTED] witness outline.	2,340.00
8/18/09	BJD	9.60	Reviewed hundreds of [REDACTED] custodian documents for possible inclusion in [REDACTED] witness outline re risk and survival strategies.	3,120.00

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8/18/09	AMG	4.00	Reviewed principal investment key documents for inclusion in [REDACTED] witness file (2.3); reviewed [REDACTED] key documents for inclusion in [REDACTED] witness file (1.7).	1,300.00
8/18/09	OJ	7.50	Reviewed [REDACTED]'s emails re [REDACTED] (6.8); met with C. Meservy re [REDACTED] (7).	2,437.50
8/18/09	ADK	9.40	Incorporated citations into summary of testimony of [REDACTED] (3.6); reviewed documents relating to liquidity and capital adequacy (4.7); edited chart of document requests related to survival strategies (.5); edited chart detailing progress of witness outlines (.6).	3,055.00
8/18/09	GSK	3.70	Analyzed documents relevant to director [REDACTED] for information re breaches of fiduciary duty.	1,202.50
8/18/09	MZM	4.90	Updated and organized mortgage origination key document file (1.6); reviewed documents in custodian file of [REDACTED] for mortgage securitization issues and in preparation of possible interview (3.3).	1,592.50
8/18/09	CVM	5.40	Conferred with O. Jafri re fiduciary breaches and [REDACTED] (7); worked on [REDACTED] interview outline (1.2); worked on Board of Directors interview outline (3.5).	1,755.00
8/18/09	ACO	6.80	Reviewed hundreds of [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re [REDACTED].	2,210.00
8/18/09	JXP	10.60	Conducted second level review of [REDACTED] documents in Stratify for interview preparation (8.3); drafted KDB protective order (.6); drafted Perella Weinberg protective order (.5); edited [REDACTED] interview outline (1.2).	3,445.00
8/18/09	ACG B	8.30	Searched [REDACTED] folder in Stratify for documents pertaining to [REDACTED] transaction (8.0); conferred with T. Winegar re possibly privileged document (.2); conferred with S. Terman about setting up work folders for review of [REDACTED] documents and about obtaining contact information for [REDACTED] and [REDACTED] (.1).	2,697.50

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8/18/09	AHS	4.60	Reviewed documents involving Ernst & Young previously identified as relevant for inclusion in Ernst & Young subissue witness outline (4.1); summarized and circulated important documents among Team 3 (.5).	1,495.00
8/18/09	TFS	8.10	Reviewed [REDACTED] documents in Stratify for [REDACTED] interview (7.8); participated in phone conference with Wallenstein re [REDACTED] documents and interview preparation (.3).	2,632.50
8/18/09	VKS	2.10	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	682.50
8/18/09	SFT	6.00	Worked with paralegal staff to arrange for second level review of [REDACTED] documents and began review of the same.	1,950.00
8/18/09	RMW	4.10	Reviewed [REDACTED]'s documents identified by contract attorneys as significant to [REDACTED] (2.2); continued working on [REDACTED]'s witness file for upcoming interview (1.9).	1,332.50
8/18/09	DXN	6.00	Finished draft memorandum re fiduciary duty responsibilities of officers and directors.	2,400.00
8/18/09	EXL	4.90	Reviewed daily team reports (.1); conducted second level review of [REDACTED] emails dated August 2008 in Stratify in preparation for witness interview re Lehman's survival strategies and risk management (4.3); drafted questions for [REDACTED] interview re Lehman's communications with [REDACTED] (.5).	1,813.00
8/18/09	APT	6.30	Reviewed and organized relevant rating agency documents in preparation of creating a chart of [REDACTED] for review by E. Schwab.	1,008.00
8/18/09	CZC	2.20	Reviewed and organized relevant rating agency documents in preparation for creating a chart of [REDACTED] for review by E. Schwab.	352.00
8/18/09	LEW	3.10	Prepared key documents for review by S. Ascher and W. Wallenstein (.5); prepared exhibits binders and related CD production in anticipation of [REDACTED] interview (2.6).	496.00

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8/18/09	MRS	.80	Assembled additional documents from Stratify database pertaining to [REDACTED] for inclusion on CD and for review by S. Ascher and W. Wallenstein in preparation for interview (.7); corresponded with L. Pelanek and L. Wang re same (.1).	216.00
8/18/09	CRW	2.40	Bates and confidentiality stamped documents for A. Ringguth re [REDACTED] (1.5); performed relevancy searches within Stratify re [REDACTED], then created review folders for S. Terman and A Ringguth (.9).	612.00
8/19/09	RLB	.30	Reviewed team report.	240.00
8/19/09	DRM	.50	Read summary of [REDACTED] interview prepared by M. Devine (.3); read summary of [REDACTED] interview prepared by E. Schwab (.2).	400.00
8/19/09	RLM	4.50	Corresponded via email re Lazard documents and questions for follow-up (.4); telephone conference with [REDACTED] re [REDACTED] and [REDACTED], documents and interviews with [REDACTED] and [REDACTED] (.3); telephone conference with H. Valdez re Lazard's documents and scheduling interview with [REDACTED] (.3); read team reports, calendars, daily document updates and attachments (.8); read A. Taddei August 19, 2009 email and attachments re securitizations (.3); corresponded via email re D&O insurance (.1); read [REDACTED] interview memorandum (.3); corresponded via email re [REDACTED] (.2); read flash summary of [REDACTED] interview (.1); read flash summary of [REDACTED]'s deposition (.1); corresponded via email re motions to compel, KDB's response, Goldman's response, [REDACTED]'s response, and MetLife's response (.5); met with S. Prysak re valuation, commercial real estate, and valuations (.6); met with T. Chorvat re witness interviews (.5).	4,050.00

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8/19/09	TJC	4.20	Reviewed email correspondence re investigation developments (.2); conferred with R. Marmer re interview schedule and tasks re same (.3); conferred with L. Pelanek re same (.3); telephone conference re directors interviews (.3); reviewed and prepared email correspondence re protective order issues (.3); reviewed KDB objections (.3); reviewed and revised Lazard protective order (.5); worked on issues re interview outlines (.5); conferred with L. Pelanek re same (.3); conferred with A. Vail re KDB, protective orders, and document requests (.3); reviewed email correspondence and revised order (.6); reviewed email re KDB issues (.3).	2,625.00
8/19/09	DWD	1.80	Reviewed and responded to correspondence with A. Vail re preparation for response of KDB to subpoena (.3); telephone conference with A. Vail re Rule 45 and related enforcement issues (.2); reviewed KDB response and objections to subpoena (.6); reviewed and responded to correspondence re same (.4); prepared correspondence to R. Mastro (.3).	1,350.00
8/19/09	GAF	1.80	Office conference with M. Basil re status of effort to coordinate Team 2 and 3 work on [REDACTED] investigation (.4); developed template for [REDACTED] stemming from Duff & Phelps preliminary work on [REDACTED] matters (1.4).	1,035.00
8/19/09	SJP	4.50	Email to K. Balmer re Ernst & Young document issues (.3); email to Credit Suisse counsel re document requests (.1); conferred with counsel for Goldman Sachs and [REDACTED] re document requests (.8); emails to R. Byman, et. al re same (.3); reviewed team reports and key documents (.4); emails to Duff & Phelps re [REDACTED] document issues (.1); worked on valuation and Ernst & Young factual development issues (2.5).	2,587.50
8/19/09	IYD	2.30	Analyzed documents re commercial real estate and valuations forwarded by contract attorneys and forwarded same to A. Ringguth, G. Ho, S. Terman (1.5); analyzed reports re [REDACTED] and [REDACTED] contact and background information forwarded by library and paralegals and forwarded same to S. Prysak (.5); analyzed summary of [REDACTED] interview (.3).	1,138.50



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8/19/09	AWV	4.50	Conferred with D. DeBruin and J&B associates re survival strategies document and witness interviews (.8); reviewed and revised protective agreement (2.2); reviewed correspondence with KDB's counsel and KDB's objections to subpoena (.2); prepared response brief to those objections (.8); studied investigation materials re survival strategies, including key documents and summaries (.5).	2,227.50
8/19/09	LEP	5.50	Met with T. Chorvat re upcoming interviews (.6); met with A. Vail and C. Meservy re same (.5); drafted, revised and circulated protective order for Lazard (1.3); telephone conference with H. Valdes re Lazard and protective order (.3); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (2.8).	2,612.50
8/19/09	KVP	10.50	Telephone conference with W. Wallenstein re trading book charges (.2); telephone conference with L. Wang re [REDACTED] interview binder (.1); reviewed Duff & Phelps' summary of Ernst & Young work papers (.2); telephone conference with Duff & Phelps, S. Prysak and A. Sapp re Ernst & Young work paper review (.6); studied documents circulated by junior associates as relevant to [REDACTED] interview (4.4); communicated with L. Pelanek re scheduling interviews (.1); performed targeted searches for relevant risk documents and reviewed same (4.9).	5,512.50

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Page 124

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Date	Client	Hours	Description	Amount
8/19/09	WPW	6.90	Reviewed and analyzed memorandum from financial advisors re securitizations (.5); reviewed and analyzed correspondence re upcoming interview with SEC (.5); drafted letter to counsel for [REDACTED] re upcoming interview (.3); corresponded with S. Ascher re same (.1); reviewed and analyzed key documents re communications involving [REDACTED] (2.5); corresponded with O. Jafri re [REDACTED] (.2); reviewed and analyzed correspondence re upcoming interview with [REDACTED] (.1); conducted correspondence re upcoming interview with [REDACTED] (.1); drafted letter to counsel for [REDACTED] re upcoming interview (.3); conferred with support staff re production of documents concerning [REDACTED] (.2); reviewed and analyzed key documents re disclosures to SEC (1.1); reviewed and analyzed daily cache of key documents re risk management-related issues (.7); reviewed and analyzed key documents re communication concerning [REDACTED] (.3).	2,760.00
8/19/09	SLA	1.00	Telephone conference with F. Kessler re [REDACTED] (.3); reviewed various key documents concerning risk and real estate (.5); reviewed draft [REDACTED] and revised same (.2).	750.00
8/19/09	SKD	8.70	Reviewed documents in Case Logistix and Stratify re [REDACTED] transaction as possible survival strategy (8.5); reviewed Team 3 key documents (.2).	3,219.00
8/19/09	SKK	8.30	Conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals.	3,320.00
8/19/09	WEP	8.00	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	2,960.00
8/19/09	EZS	9.50	Performed second-level document review of ratings agencies documents for subissue (3.5); drafted [REDACTED] interview memorandum (.5); drafted interview outlines for [REDACTED] and [REDACTED] (3.0); performed second-level review of [REDACTED] documents for witness interview outline (2.5).	3,515.00

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8/19/09	BJW	2.40	Reviewed relevant, custodial documents of witness [REDACTED] for possible inclusion in upcoming interview, with special focus on identifying documents giving thorough explanation of Lehman's products investment group and [REDACTED].	888.00
8/19/09	HDM	.70	Reviewed D&O production (.3); discussed particulars (re protective order) with C. Ward (.4).	385.00
8/19/09	JQC	12.10	Reviewed several hundred [REDACTED] documents related to risk management and leveraged loan issues tagged as relevant by contract attorneys for possible addition to [REDACTED] witness outline.	3,932.50
8/19/09	BJD	10.30	Reviewed hundreds of [REDACTED] custodian documents for possible inclusion in [REDACTED] witness outline re risk and survival strategies.	3,347.50
8/19/09	AMG	5.00	Reviewed second level summaries of documents for inclusion in [REDACTED] witness file (1.2); reviewed documents for inclusion in [REDACTED] witness file (2.4); prepared email summarizing documents for inclusion in [REDACTED] witness file (1.4).	1,625.00
8/19/09	OJ	10.10	Reviewed [REDACTED]'s documents related to the earnings call (6.7); searched for and reviewed presentations on Lehman's [REDACTED] (1.7); reviewed memorandum to S. Ascher re [REDACTED] (.2); reviewed W. Wallenstein's memorandum on [REDACTED] (.1); reviewed memorandum to A. Valukas re valuations with respect to commercial real estate (.5); reviewed Duff & Phelps memorandum on Lehman's [REDACTED] (.3); reviewed memorandum re the [REDACTED] (.6).	3,282.50
8/19/09	ADK	9.60	Reviewed documents related to [REDACTED] and [REDACTED] for use in [REDACTED] witness outline (5.7); drafted [REDACTED] witness outline (2.8); edited chart of documents requested and produced related to survival strategies (.7); edited chart detailing progress of various witness files (.4).	3,120.00

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8/19/09	GSK	3.10	Reviewed internal documents related to governance and fiduciary duties of LBHI directors in connection with upcoming witness interviews.	1,007.50
8/19/09	MZM	7.70	Reviewed documents in custodian file of [REDACTED] in preparation for possible interview and securitization issues (6.2); reviewed summary and key mortgage securitization documents identified by Duff & Phelps (1.1); read and responded to emails from G. Fuentes, S. Jakobe, and R. Wallace re key documents in [REDACTED] witness file (.4).	2,502.50
8/19/09	CVM	7.60	Reviewed daily key documents including draft presentation re [REDACTED] (.2); worked on the Board of Directors interview outline (6.9); met with A. Vail and L. Pelanek re upcoming interview and director interview template (.3); met with E. Schwab and A. Vail re [REDACTED] and [REDACTED] interview (.2).	2,470.00
8/19/09	DBM	9.70	Conferred with C. Ward re Stratify document management system for purposes of documents review (1.0); reviewed sample document summaries to familiarize myself with the document review and tagging process (.5); reviewed documents in Stratify to identify documents relevant to [REDACTED] witness interview (8.2).	3,152.50
8/19/09	ACO	7.40	Reviewed hundreds of [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re [REDACTED].	2,405.00
8/19/09	JXP	11.20	Conducted second level review of [REDACTED] documents in Stratify for witness interview preparation (4.6); reviewed Duff & Phelps liquidity report (.3); edited [REDACTED] interview outline (.8); reviewed KDB's objections to subpoena (.4); drafted response to KDB's objections to subpoena (5.1).	3,640.00
8/19/09	ACG B	7.60	Analyzed documents about [REDACTED] from the [REDACTED] folder (3.2); analyzed documents identified by contract attorneys as relevant to [REDACTED] issue (2.7); updated [REDACTED] chronology in light of same (1.7).	2,470.00

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8/19/09	AHS	9.80	Reviewed documents involving Ernst & Young previously identified as relevant for inclusion in Ernst & Young subissue witness outline (1.1); updated audit committee members interview template and circulated to L. Pelanek and C. Meservy (.2); discussed status of [REDACTED] interview outline with K. Porapaiboon (.2); conducted searches for [REDACTED] documents involving Lehman's decision to change event risk calculation for [REDACTED] computation (.2); reviewed search results for documents to include in [REDACTED] witness file (6.2); conducted searches for [REDACTED] documents involving [REDACTED] transaction (.2); reviewed search results for documents to include in [REDACTED] witness file (1.7).	3,185.00
8/19/09	TFS	9.20	Reviewed [REDACTED] documents in Stratify for [REDACTED] interview (8.6); held phone conference with K. Porapaiboon re [REDACTED] (.2); examined document contained in consolidated daily report for applicability to [REDACTED] (.4).	2,990.00
8/19/09	VKS	2.40	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	780.00
8/19/09	SFT	3.50	Reviewed [REDACTED] documents and document analysis re valuations of commercial real estate assets forwarded by M. Slachetka, updating master commercial real estate valuations documents index with same.	1,137.50
8/19/09	RMW	1.10	Reviewed documents prepared by Duff & Phelps relating to securitization (.3); continued working on [REDACTED]'s witness file for upcoming interview (.8).	357.50
8/19/09	EXL	7.20	Reviewed team reports (.2); conducted second level review of [REDACTED] emails dated July and August 2008 in Stratify in preparation for witness interview re [REDACTED] (6.8); reviewed interview outline for [REDACTED] re Lehman's survival strategies (.2).	2,664.00
8/19/09	APT	4.60	Reviewed and organized relevant rating agency documents in preparation of creating a chart of [REDACTED] for review by E. Schwab.	736.00

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8/19/09	LEW	1.20	Prepared witness binder in anticipation of [REDACTED] interview.	192.00
8/19/09	MRS	1.30	Coordinated obtaining production documents from Alvarez & Marsal (.6); forwarded same to L. Manheimer for uploading to document database (.4); corresponded with H. McArn and production team re same (.3).	351.00
8/19/09	WB	2.00	Searched Stratify and retrieved key documents for review per A. Ringguth request (.5); prepared documents for imaging and bates stamping (1.5).	510.00
8/20/09	RLB	.30	Reviewed team report.	240.00
8/20/09	DRM	.90	Memoranda to and from D. DeBruin, R. Byman, A. Olejnik re KDB objections to subpoenas and reviewed procedures for noticing re same (.8); telephone conference with D. DeBruin re same (.1).	720.00
8/20/09	RLM	3.80	Corresponded via email re Rothschild's documents, re KDB documents, and re confidentiality orders (.6); read Duff & Phelps' chart re Ernst & Young workpapers and corresponded via email re same (.7); corresponded via email re access to certain witnesses (.1); telephone conference with [REDACTED] re [REDACTED] documents and [REDACTED] interview (.3); telephone conference with A. Levander re director interviews (.3); telephone conference with [REDACTED] (left message) re [REDACTED] documents and witness interviews, and reviewed flash summary of [REDACTED] deposition (.1); telephone conference with H. Valdez re [REDACTED] interview (.2); corresponded via email re witness interview schedules and worked on same (.7); met with T. Chorvat re witness interviews (.5); corresponded via email re [REDACTED] documents (.3).	3,420.00

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8/20/09	TJC	4.30	Reviewed email correspondence re developments (.2); conferred with L. Pelanek re upcoming interviews (.3); worked on issues re protective orders (.5); conferred with R. Marmer re [REDACTED] (.3); conferred with L. Pelanek re same (.3); worked on issues re interviews of directors (.3); reviewed email correspondence re [REDACTED] issues (.2); worked on interview preparations (.8); reviewed research memorandum re fiduciary duties of directors and elements of causes of action (.4); conferred by email with team re interview developments (.4); telephone conference with L. Pelanek re [REDACTED] outline and points to cover (.3); conferred with R. Marmer re interviews (.3).	2,687.50
8/20/09	DWD	1.50	Reviewed and responded to correspondence re our response to KDB objections to document subpoena and other issues (.5); participated in weekly team meeting re interviews and discovery issues (.6); reviewed and responded to internal correspondence re same (.4).	1,125.00
8/20/09	GAF	.70	Reviewed portions of summary documents sent by A. Warren re [REDACTED] transactions.	402.50
8/20/09	SJP	4.40	Telephone conference with Duff & Phelps re Ernst & Young workpaper review (.4); email to [REDACTED]'s counsel re document requests clarifications (.2); reviewed team reports and key documents (.4); reviewed materials from [REDACTED] (.5); emails with M. Devine re Tishman subpoena (.2); telephone conference with K. Balmer re Ernst & Young documents (.1); worked on commercial real estate and accounting witness interview preparation (2.3); worked on third-party document request follow-up (.3).	2,530.00
8/20/09	IYD	1.50	Analyzed documents re commercial real estate and valuations forwarded by contract attorneys and forwarded same to A. Ringguth, S. Terman, V. Slosman and G. Ho.	742.50

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8/20/09	AWV	3.00	Worked on protective orders for KDB, Perella and Rothschild (.8); worked on witness preparation for survival strategy witnesses, including conference with J. Power, L. Pelanek and D. DeBruin (.7); reviewed and circulated draft summaries of KDB issues in anticipation for August 24 telephone conference re same (.5); studied investigation material relating to survival strategies, including key documents, flash summaries and J&B attorney communications (1.0).	1,485.00
8/20/09	LEP	5.00	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (2.7); drafted protective order for Rothschild (.3); reviewed Rothschild production (.8); drafted email summary of same (.3); provided [REDACTED] materials to T. Chorvat (.1); met with C. Meservy re same (.2); revised interview chart (.6).	2,375.00
8/20/09	SSJ	.80	Reviewed work product re [REDACTED] and prepared for office conference with Duff & Phelps.	420.00
8/20/09	KVP	10.00	Studied Duff & Phelps' deliverable re [REDACTED] (1.3); communicated with L. Wang re delivering [REDACTED] documents (.2); communicated with S. Ascher re scheduled [REDACTED] interview (.1); phone conference with W. Wallenstein re same (.1); phone conferences with [REDACTED] re same (.2); conference call with Duff & Phelps re Ernst & Young work paper review (.4); office conference with S. Prysak and A. Sapp re Ernst & Young investigation (.2); met with A. Sapp re [REDACTED] (.2); reviewed documents re [REDACTED] (2.8); communicated with [REDACTED] re same (.1); reviewed documents circulated by junior associates as relevant to [REDACTED] interview (2.2); updated [REDACTED] interview outline (1.7); reviewed deal materials re [REDACTED] (.5).	5,250.00



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Page 131

8/20/09	WPW	6.30	Conferred with K. Porapaiboon re [REDACTED] (3); drafted and reviewed correspondence re upcoming meeting with SEC (.1); drafted and reviewed correspondence re [REDACTED] (3); conferred with [REDACTED] re upcoming interview (.1); conferred with C. Meservy re upcoming interview with [REDACTED] (.1); conferred with S. Ascher re scheduling of upcoming interviews (.2); reviewed and analyzed memorandum from financial advisors re reasonableness of risk limits (1.0); corresponded with L. Pelanek re upcoming interview with [REDACTED] (.1); drafted and reviewed correspondence re upcoming interview with [REDACTED] (.1); corresponded with S. Ascher re upcoming interview with [REDACTED] (.2); reviewed correspondence re upcoming interview with [REDACTED] (.1); reviewed and analyzed documents re [REDACTED] (1.0); reviewed and analyzed documents re [REDACTED] transactions (2.5); conferred with D. Newman re facts section of memorandum re breach of fiduciary duty standards (.2).	2,520.00
8/20/09	SLA	3.10	Telephone conference with F. Kessler re [REDACTED] interview (.2); telephone conference with [REDACTED] re [REDACTED] interview (.4); reviewed legal research memorandum re breach of fiduciary duty issues and emailed D. Newman re same (1.5); drafted memorandum to A. Valukas re [REDACTED] (1.0).	2,325.00
8/20/09	GSH	3.00	Continued reviewing documents re commercial real estate deals.	1,110.00
8/20/09	SKD	8.50	Reviewed documents in Case Logistix and Stratify re [REDACTED] transaction as possible survival strategy (8.2); reviewed recently received daily reports (.3).	3,145.00
8/20/09	SKK	8.60	Conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals.	3,440.00
8/20/09	WEP	8.00	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	2,960.00

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Date	Initials	Hours	Description	Amount
8/20/09	EZS	12.30	Drafted witness interview outlines for [REDACTED] and [REDACTED] (5.5); reviewed key documents for [REDACTED] interview outline (1.5); reviewed interview notes for [REDACTED] interview memorandum (1.5); drafted [REDACTED] interview outline (1.3); performed second-level review of [REDACTED] documents for witness interview outline (2.5).	4,551.00
8/20/09	BJW	3.70	Reviewed relevant, custodial documents of witness [REDACTED] for possible inclusion in upcoming interview, with special focus on identifying documents giving thorough explanation of Lehman's products investment group and [REDACTED].	1,369.00
8/20/09	JQC	9.30	Reviewed 900 [REDACTED] documents related primarily to Lehman's [REDACTED] for possible inclusion to [REDACTED] witness outline.	3,022.50
8/20/09	BJD	10.40	Reviewed hundreds of [REDACTED] custodian documents for possible inclusion in [REDACTED] witness outline re risk and survival strategies.	3,380.00
8/20/09	AMG	5.00	Reviewed second level summaries of documents for inclusion in [REDACTED] witness file (1.2); reviewed documents for inclusion in [REDACTED] witness file (2.4); prepared email summarizing documents for inclusion in [REDACTED] witness file (1.3); emailed status of [REDACTED] chart to S. Ascher and W. Wallenstein (.1).	1,625.00
8/20/09	OJ	10.00	Reviewed drafts of [REDACTED] (2.6); reviewed [REDACTED]'s emails re [REDACTED] (6.1); reviewed [REDACTED]'s emails related to [REDACTED] calculations (1.3).	3,250.00
8/20/09	ADK	9.00	Prepared [REDACTED] interview outline (6.7); reviewed documents related to liquidity and capital adequacy (1.5); edited chart re status of witness files (.4); edited chart re production of documents from entities re survival strategies (.4).	2,925.00
8/20/09	GSK	3.10	Reviewed documents relevant to LBHI directors for information re breach of fiduciary duty in preparation for upcoming witness interview.	1,007.50

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8/20/09	MZM	8.00	Reviewed documents in custodian file of [REDACTED] in preparation of possible interview (5.3); composed email summarizing key documents found in review of [REDACTED] witness file (.4); conferred with O. Jafri re [REDACTED] (.2); reviewed daily reports and key documents circulated by contract attorneys from witness file of [REDACTED] (2.1).	2,600.00
8/20/09	CVM	10.10	Conferred with A. Ringguth re [REDACTED] timeline (.1); conferred with W. Wallenstein re [REDACTED] interview (.1); met with G. Knudsen re review of Board materials on Case Logistix (.5); reviewed Board materials on Case Logistix (1.0); prepared the [REDACTED] interview outline and materials (5.0); formulated search request for public statements made by LBHI directors (.2); worked on Board of Directors outline template (3.2).	3,282.50
8/20/09	DBM	10.20	Reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1-100 (2.5); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 100-175 (2.4); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 175-300 (3.8); reviewed document summaries re [REDACTED] and sent to W. Bradford and M. Devine (1.5).	3,315.00
8/20/09	ACO	8.60	Reviewed hundreds of [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re principal investing, risk and survival strategies (8.4); reviewed consolidated daily report for August 19 from L. Pelanek (.2).	2,795.00

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8/20/09	JXP	10.30	Conducted legal research on Westlaw to respond to KDB's objections to examiner's subpoena (1.3); drafted response to KDB's objections to examiner's subpoena (2.1); edited [REDACTED] witness interview outline (.5); drafted [REDACTED] witness interview outline (2.0); collected contact info and drafted email to A. Vail and D. DeBruin re same on upcoming witness interviews (1.5); conducted second level review of [REDACTED] documents for witness interview (2.9).	3,347.50
8/20/09	ACG B	5.40	Analyzed documents identified by contract attorneys as relevant to [REDACTED] issue (1.4); updated [REDACTED] chronology in light of same (.7); performed second level review on [REDACTED] documents identified as relevant by the contract attorneys (3.3).	1,755.00
8/20/09	AHS	7.50	Summarized and circulated important [REDACTED] documents for inclusion in [REDACTED] witness file (1.4); reviewed current draft of [REDACTED] interview outline for background knowledge to assist in review of [REDACTED] documents (.4); conducted searches for documents involving [REDACTED] and [REDACTED] (.2); reviewed search results for documents to include in [REDACTED] interview outline (4.4); reviewed Duff & Phelps chart summarizing progress of review of Ernest & Young work papers for issues related to fiduciary duty and governance investigation (.5); participated in conference call with S. Prysak and K. Porapaiboon from J&B and T. Kabler, R. Erlich, and S. Fliegler from Duff & Phelps re status of review of Ernst & Young work papers for fiduciary duty and governance issues (.4); continued discussion with S. Prysak and K. Porapaiboon re same (.2).	2,437.50
8/20/09	TFS	7.10	Reviewed documents on compact discs provided by the SEC re the Consolidated Supervised Entity program (2.3); organized above documents in summary chart (.2); reviewed [REDACTED] documents in Stratify for [REDACTED] interview (4.6).	2,307.50
8/20/09	VKS	1.80	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	585.00

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8/20/09	SFT	7.50	Reviewed and analyzed [REDACTED] documents re commercial real estate previously marked relevant and prepared updates to commercial real estate interview template.	2,437.50
8/20/09	RMW	1.40	Finished drafting securitization chronology index (.6); reviewed [REDACTED]'s documents identified by contract attorneys as significant to [REDACTED] (.8).	455.00
8/20/09	DXN	.40	Drafted email to S. Ascher re director and officer fiduciary duty research (.3); discussed fact section of fiduciary duty memorandum with W. Wallenstein (.1).	160.00
8/20/09	EXL	10.40	Reviewed previously circulated key documents on SharePoint mentioning [REDACTED] (1.3); conducted second level review of [REDACTED] emails dated May, June and July 2008 in Stratify in preparation for witness interview re [REDACTED] (8.9); reviewed [REDACTED] interview outline re Lehman's [REDACTED] (.1); reviewed daily team reports (.1).	3,848.00
8/20/09	APT	3.00	Reviewed and organized relevant rating agency documents in preparation of creating [REDACTED] for review by E. Schwab.	480.00
8/20/09	LEW	3.80	Prepared key documents for review by S. Ascher and W. Wallenstein (.8); assembled documents in anticipation of upcoming [REDACTED] witness interview (2.0); assembled documents in anticipation of upcoming witness interviews for review by W. Wallenstein (1.0).	608.00
8/20/09	MRS	.90	Assembled key documents from database for review by W. Wallenstein in preparation for witness interviews.	243.00
8/20/09	CRW	.70	Bates and confidentiality stamped documents from Stratify re Sun Valley presentations for O. Jafri.	178.50
8/21/09	RLB	.30	Reviewed team report.	240.00
8/21/09	DRM	.40	Memorandum to S. Prysak and M. Wolf and telephone conference with S. Prysak re assignment of additional associates to team.	320.00

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8/21/09	RLM	3.50	Met with S. Prysak re Tishman document subpoena and re Ernst & Young work paper review (.6); corresponded via email re Tishman subpoena and [REDACTED] (.3); worked on topics for director interviews (1.5); read flash summary of [REDACTED] interview (.1); worked on scheduling witness interviews (1.0).	3,150.00
8/21/09	TJC	3.80	Reviewed and prepared email correspondence re document management and analysis of key documents for Team 3 witness interviews (.5); worked on issues re protective orders (1.0); worked on preparations for [REDACTED] interview (1.5); conferred with L. Pelanek re same (.3); reviewed materials re key documents (.4).	2,375.00
8/21/09	DWD	.70	Reviewed factual summaries in preparation for conference with KDB counsel and witness interviews.	525.00
8/21/09	GAF	1.20	Office conference with A. Warren and J. Thompson of Duff & Phelps re status of investigating support for [REDACTED] (1.0); conferred with S. Jakobe re status of preparation for [REDACTED] interview (.2).	690.00
8/21/09	SJP	6.80	Reviewed team reports and key documents (.5); reviewed [REDACTED] materials (.6); emails with R. Marmer re Duff & Phelps projects (.3); met with R. Marmer re Tishman document subpoena and Ernst & Young issues (.6); emails with I. Dmitrieva re director interviews and commercial real estate questions for same (.2); email to counsel for Tishman re subpoena (.2); telephone conference with Tishman's counsel re same (.5); worked on Ernst & Young document request issues (.5); email to R. Byman re same (.1); conferred with D. Murray re staffing (.1); reviewed commercial real estate documents and latest chronologies (3.0); email to R. Byman re Tishman and [REDACTED] document requests and status of same (.2).	3,910.00
8/21/09	IYD	.90	Analyzed correspondence re upcoming witness interviews and corresponded with S. Prysak re same (.5); analyzed correspondence re third-party valuation reports and forwarded same to V. Slosman (.2); analyzed email correspondence re review of [REDACTED] documents and forwarded same to A. Ringguth (.2).	445.50

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8/21/09	AWV	3.30	Worked on witness interview preparation and scheduling (1.5); worked on and communicated with opposing counsel re protective orders (.3); studied investigation materials, including key documents, flash summaries and J&B attorney communications (1.5).	1,633.50
8/21/09	LEP	2.20	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (1.8); revised [REDACTED] outline (.4).	1,045.00
8/21/09	SSJ	2.10	Met with Duff & Phelps re securitization (1.0); follow-up telephone conference with R. Wallace and M. Mason re securitization (.4); telephone conference with G. Fuentes re interview preparation (.2); attended to [REDACTED] interview preparation (.3); reviewed correspondence from M. Mason re former Lehman traders (.2).	1,102.50
8/21/09	KVP	7.50	Communicated with J. Conley re [REDACTED] document review (.1); performed targeted searches for issues relevant to [REDACTED] interview and reviewed resulting documents (5.3); reviewed documents re [REDACTED] (.7); updated [REDACTED] interview outline (1.2); met with W. Parker re same (.1); telephone conference with A. Sapp re same (.1).	3,937.50
8/21/09	WPW	2.40	Reviewed and analyzed memorandum from financial advisors re [REDACTED] (.7); reviewed and analyzed key documents re same (.5); drafted and reviewed correspondence re upcoming interview with [REDACTED] (.1); reviewed correspondence re upcoming interview with [REDACTED] (.1); reviewed and analyzed key documents re communications involving [REDACTED] (1.0).	960.00
8/21/09	SLA	1.90	Reviewed Duff & Phelps materials and emails re [REDACTED] interview and emailed K. Porapaiboon re same (.8); reviewed Duff & Phelps materials re securitization, Ernst & Young analyses, and valuation (.6); exchanged emails with M. Basil, W. Wallenstein, and K. Porapaiboon re interview scheduling and document review issues (.2); telephone conference with D. Newman re legal research memorandum (.1); reviewed interview summaries of [REDACTED] and [REDACTED] and sent emails re same (.2).	1,425.00

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8/21/09	SKD	7.50	Reviewed documents in Case Logistix re obstacles to [REDACTED] transaction as possible survival strategy.	2,775.00
8/21/09	SKK	8.80	Conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals (8.2); reviewed Team 3 key documents (.6).	3,520.00
8/21/09	WEP	3.00	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	1,110.00
8/21/09	EZS	8.50	Drafted [REDACTED] witness interview memorandum (7.0); reviewed ratings agency presentation chart for subissue outline (1.5).	3,145.00
8/21/09	BJW	4.10	Reviewed relevant, custodial documents of witness [REDACTED] for possible inclusion in upcoming interview, with special focus on identifying documents giving thorough explanation of Lehman's products investment group and [REDACTED].	1,517.00
8/21/09	JQC	10.20	Reviewed several hundred [REDACTED] documents related to Lehman's risk management and leveraged loan business that had been previously identified as relevant by contract attorneys for potential inclusion in [REDACTED] witness outline.	3,315.00
8/21/09	BJD	5.70	Reviewed hundreds of [REDACTED] custodian documents for possible inclusion in [REDACTED] witness outline re risk and survival strategies.	1,852.50
8/21/09	AMG	7.80	Reviewed documents from search resulting in over 100,000 documents to complete chart re [REDACTED] and [REDACTED] (7.2); reviewed second level summaries of [REDACTED] documents for inclusion in witness file (.6).	2,535.00
8/21/09	OJ	5.10	Reviewed [REDACTED]'s documents to determine the basis for his [REDACTED] revisions (4.2); telephone conference with C. Meservy re [REDACTED]'s performance (.4); reviewed second [REDACTED] interview memorandum (.5).	1,657.50
8/21/09	ADK	7.80	Edited [REDACTED] witness outline (4.7); reviewed documents related to liquidity and capital adequacy (2.3); updated chart detailing document requests that have been made and their responses (.4); updated chart detailing status of various witness interviews (.4).	2,535.00



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8/21/09	GSK	2.70	Reviewed documents relevant to LBHI directors for information re breach of fiduciary duty in preparation for upcoming witness interview.	877.50
8/21/09	MZM	7.20	Attended Duff & Phelps presentation with G. Fuentes, S. Jakobe, and R. Wallace re [REDACTED] and other securitization issues (1.4); conferred with R. Wallace re status and strategy of review of witness files for securitization issues (.1); researched contact information and current employment positions of former securities traders for future interviews (1.6); reviewed daily reports and key documents from review of [REDACTED] witness file (3.2); composed outline of [REDACTED] questions for Board member interview template for C. Meservy (.9).	2,340.00
8/21/09	CVM	10.50	Conferred with O. Jafri re [REDACTED]'s performance (.4); conferred with A. Sapp re audit committee outlines (.1); conferred with L. Pelanek re [REDACTED] interview (.2); reviewed Board materials to be used in [REDACTED] interview (6.9); reviewed and worked on Board of Directors outline (2.9).	3,412.50
8/21/09	DBM	8.30	Reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 300-400 (3.2); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 400-450 (1.5); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 450-550 (3.6); reviewed document summaries re [REDACTED] and sent to W. Bradford and M. Devine (.8).	2,697.50
8/21/09	ACO	5.30	Reviewed hundreds of [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re principal investing, risk and survival strategies (5.2); reviewed consolidated daily report for August 20 from L. Pelanek (.1).	1,722.50
8/21/09	JXP	7.40	Conducted second level review of [REDACTED] documents for interview (6.6); edited [REDACTED] interview outline (.8).	2,405.00

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8/21/09	ACG B	7.20	Completed second level review of 2,432 documents from [REDACTED] folder identified as relevant by the contract attorneys in order to identify documents that can be used to question [REDACTED] about [REDACTED].	2,340.00
8/21/09	AHS	5.40	Conducted searches on Case Logistix for documents involving [REDACTED] (.3); reviewed search results for documents relevant to Ernst & Young interview templates (5.1).	1,755.00
8/21/09	TFS	7.30	Reviewed documents on compact discs provided by the SEC re [REDACTED] (2.5); organized above documents in summary chart (.2); reviewed [REDACTED] documents in Stratify for [REDACTED] interview (4.6).	2,372.50
8/21/09	VKS	5.60	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	1,820.00
8/21/09	SFT	4.50	Reviewed and analyzed [REDACTED] documents re commercial real estate previously marked relevant and prepared updates to commercial real estate interview template.	1,462.50
8/21/09	EXL	6.30	Reviewed daily team reports (.1); reviewed Team 3 priority witness list (.1); drafted emails to G. Folland re upcoming Federal Reserve Bank of New York interviews (.1); conducted second level review of [REDACTED] emails dated April and May 2008 in preparation for witness interview re Lehman's [REDACTED] (5.9); searched [REDACTED] emails (.1).	2,331.00
8/21/09	APT	3.40	Reviewed and organized relevant rating agency documents in preparation of creating a chart of [REDACTED] for review by E. Schwab.	544.00
8/21/09	LEW	4.50	Assembled documents in anticipation of [REDACTED] witness interview (3.5); assembled documents re S. Sato for review by O. Jafri (1.0).	720.00
8/21/09	MRS	.60	Reviewed and incorporated latest Team 3 key documents and summary emails into electronic file for ease of reference.	162.00

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8/21/09	CRW	2.60	Converted 78 Stratify documents re [REDACTED], to pdf and bates stamped accordingly for A. Ringguth to review (1.5); bates and confidentiality stamped additional Stratify documents pertaining to [REDACTED] for O. Jafri (1.1).	663.00
8/22/09	TJC	.20	Reviewed email correspondence re examiner's investigation developments to identify issues relevant to upcoming interviews.	125.00
8/22/09	AWV	1.00	Studied investigation materials, including flash summaries and J&B attorney reports.	495.00
8/22/09	LEP	.80	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting.	380.00
8/22/09	KVP	.90	Reviewed documents re [REDACTED].	472.50
8/22/09	SLA	3.00	Drafted and revised memorandum to A. Valukas re risk reporting to CSE (1.5); reviewed key documents re risk, real estate, and leveraged loans (1.5).	2,250.00
8/22/09	GSH	4.00	Reviewed [REDACTED] documents and continued updating chronology.	1,480.00
8/22/09	SKK	1.30	Reviewed Team 3 key documents (.7); reviewed summary of [REDACTED] interview for issues related to commercial real estate deals (.2); reviewed summary of [REDACTED] interview re same (.2); reviewed summary of [REDACTED] interview re same (.2).	520.00
8/22/09	WEP	4.00	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	1,480.00
8/22/09	EZS	4.50	Performed second-level review of [REDACTED] documents for witness interview outline.	1,665.00
8/22/09	JQC	8.30	Reviewed quarterly and annual reports re [REDACTED] and risk management disclosures (1.9); reviewed [REDACTED] policies and procedures from 2005, 2006 and 2008 for inclusion in [REDACTED] outline (2.2); reviewed documents related to [REDACTED] for documents relevant to outline of key [REDACTED] documents (4.2).	2,697.50

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8/22/09	BJD	4.80	Reviewed hundreds of [REDACTED] custodian documents for possible inclusion in [REDACTED] witness outline re risk and survival strategies.	1,560.00
8/22/09	AMG	7.20	Reviewed documents from search resulting in over 100,000 documents to complete chart [REDACTED] and [REDACTED] (6.8); reviewed second level summaries of documents for inclusion in [REDACTED] witness file (.4).	2,340.00
8/22/09	OJ	2.20	Reviewed [REDACTED]'s documents to determine the basis for [REDACTED].	715.00
8/22/09	GSK	5.40	Reviewed documents retrieved through directors searches for information relevant to LBHI directors in connection to claims of breach of fiduciary duty in preparation for upcoming witness interviews.	1,755.00
8/22/09	CVM	5.00	Prepared binders of relevant materials for [REDACTED] interview (3.0); compared draft and final Board presentations (1.1); edited [REDACTED] interview outline (.9).	1,625.00
8/22/09	ACO	.40	Reviewed several [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re [REDACTED] (.3); reviewed consolidated daily report for August 21 from L. Pelanek (.1).	130.00
8/22/09	JXP	5.00	Conducted second level review of [REDACTED] documents in Stratify database (4.4); edited response to KDB's objections to subpoena (.6).	1,625.00
8/22/09	EXL	2.10	Conducted second level review of [REDACTED] emails dated March and April 2008 in Stratify in preparation for witness interview re Lehman's survival strategies and risk management (2.0); reviewed daily team reports (.1).	777.00
8/23/09	LEP	.40	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting.	190.00

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8/23/09	WPW	4.60	Conferred with A. Gardner re [REDACTED] [REDACTED] (.1); drafted memorandum re disclosure of risk limits breaches to SEC (1.7); reviewed and analyzed key documents re [REDACTED] (.2); reviewed and analyzed key documents re [REDACTED] (.1); reviewed and analyzed key documents re [REDACTED] (1.7); drafted snapshot outline for upcoming interview with SEC (.7); drafted correspondence re upcoming interview with SEC (.1).	1,840.00
8/23/09	WEP	5.00	Reviewed [REDACTED] custodial documents re [REDACTED] [REDACTED].	1,850.00
8/23/09	EZS	2.50	Performed second-level review of [REDACTED] documents for witness interview outline.	925.00
8/23/09	JQC	10.00	Drafted summary of key [REDACTED] documents (4.6); reviewed documents related to [REDACTED] for documents relevant to outline of key [REDACTED] documents (5.4).	3,250.00
8/23/09	BJD	5.30	Reviewed hundreds of [REDACTED] custodian documents for possible inclusion in [REDACTED] witness outline re risk and survival strategies.	1,722.50
8/23/09	AMG	10.30	Reviewed documents from search resulting in over 100,000 documents to complete chart [REDACTED] [REDACTED] and [REDACTED].	3,347.50
8/23/09	OJ	4.40	Reviewed S. Biller's memorandum re Lehman's relationship with [REDACTED] (.4); reviewed [REDACTED]'s second interview memorandum (.5); reviewed [REDACTED]'s interview memorandum (.6); reviewed [REDACTED]'s interview memorandum (.4); reviewed Duff & Phelps preliminary analysis re [REDACTED] (.2); reviewed [REDACTED]'s interview memorandum (.5); reviewed [REDACTED]'s emails re [REDACTED] (1.6); reviewed key liquidity and capital adequacy documents (.2).	1,430.00
8/23/09	CVM	6.30	Prepared and sent [REDACTED] outline to L. Pelanek (5.3); reviewed Board minutes re [REDACTED] [REDACTED] (1.0).	2,047.50

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8/23/09	TFS	6.10	Reviewed documents on compact discs provided by the SEC re [REDACTED] (5.2); organized above documents in summary chart (.9).	1,982.50
8/23/09	VKS	4.00	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	1,300.00
8/23/09	RMW	.70	Researched connection between [REDACTED] and Lehman for [REDACTED].	227.50
8/23/09	EXL	1.30	Conducted second level review of [REDACTED] emails dated March 2008 in Stratify in preparation for witness interview re [REDACTED].	481.00
8/24/09	RLB	.10	Reviewed team report.	80.00
8/24/09	RLM	4.00	Corresponded via email re Lazard documents, re Deutsche Bank documents, re Credit Suisse documents, re ABN AMRO documents, Tishman documents, and KDB documents (.8); read team reports, calendars, and daily document updates (.7); read Duff & Phelps' August 21 memorandum re stress scenarios, GAAP treatment of real estate, and [REDACTED] (.6); read Duff & Phelps' August 18 memorandum re [REDACTED] re methodology (.4); corresponded via email re Ernst & Young (.1); worked on scheduling interviews (1.0); met with C. Meservy re [REDACTED] interview preparation (.1); telephone conference with S. Ascher re valuations and witness interviews (.3).	3,600.00
8/24/09	TJC	2.00	Reviewed email correspondence re investigation developments (.2); conferred with L. Pelanek re Lazard issues (.3); reviewed and prepared email correspondence re documents for use in interviews (.3); worked on issues re ABN AMRO documents (.6); reviewed [REDACTED] outline and materials re same (.6).	1,250.00

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8/24/09	DWD	4.60	Reviewed summary of factual information re KDB in preparation for conference with KDB counsel (1.5); reviewed KDB objections and prepared list of issues (1.2); reviewed and responded to correspondence with R. Mastro, KDB counsel, re his request to postpone conference (.4); prepared detailed correspondence for R. Mastro objecting to postponement and identifying issues to be resolved at meet and confer conference (.7); reviewed and responded to correspondence re protective order (.6); reviewed and responded to correspondence re Perella (.2).	3,450.00
8/24/09	GAF	1.80	Office conference with A. Warren and J. Thompson re further progress on investigation of [REDACTED] (.8); office conference with A. Warren, J. Thompson, and A. Valukas re same (.2); telephone conference with M. Basil and M. Hankin re A. Valukas request for update on Duff & Phelps investigation for Team 2 on [REDACTED] (.2); telephone conference with S. Jakobe re [REDACTED] preparation (.2); reviewed M. Mason summary of recently found [REDACTED] documents and emailed M. Mason re question about impact on securitization investigation (.4).	1,035.00
8/24/09	SJP	5.80	Telephone conference with Credit Suisse counsel re document requests for valuation materials (.8); emails with R. Byman, et. al re same (.4); reviewed team reports (.3); emails re Rothschild production (.1); emails re requests to Deutsche Bank (.1); emails with J. Wine re requests to Ernst & Young (.1); reviewed Duff & Phelps workplan re Ernst & Young Team 3 issues (.2); conferred by email re Ernst & Young requests (.2); reviewed Tishman's subpoena objections and emails with team re same (.3); reviewed key documents and real estate materials (2.0); reviewed Duff & Phelps memoranda re [REDACTED] and [REDACTED] (1.2); worked on interview scheduling (.1).	3,335.00

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8/24/09	IYD	2.90	Analyzed documents re commercial real estate and valuations and forwarded same to A. Ringguth, V. Slosman, G. Ho and S. Terman (2.2); corresponded with V. Slosman re review of [REDACTED] documents (.1); analyzed A. Ringguth's memorandum re [REDACTED] cap rates (.5); corresponded with A. Ringguth re same (.1).	1,435.50
8/24/09	AWV	2.00	Worked on KDB and Perella document production issues, including finalizing and circulating protective orders and reviewing and responding to correspondence re same (1.0); studied investigation materials re survival strategies, including key documents, flash summaries and J&B attorney communications (1.0).	990.00
8/24/09	LEP	7.70	Reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (1.1); revised [REDACTED] interview outline and circulated (5.6); revised [REDACTED] interview outline (.6); telephone conference with K. Coleman re ABN AMRO subpoena (.2); telephone conference with H. Valdes re Lazard production (.2).	3,657.50
8/24/09	SSJ	.90	Conference with Duff & Phelps re securitization work product.	472.50
8/24/09	KVP	8.10	Met with T. Clements re [REDACTED] (.3); telephone conference with J. Conley re [REDACTED] involvement in [REDACTED] (.1); telephone conference with A. Sapp re Duff & Phelps work plan (.1); reviewed documents re [REDACTED] (.9); reviewed Duff & Phelps deliverable re [REDACTED] (.7); communicated with [REDACTED] re scheduling interview (.1); reviewed SEC materials re [REDACTED] (1.1); reviewed Duff & Phelps' [REDACTED] (.8); reviewed documents circulated by junior associates as relevant to [REDACTED] interview (2.6); updated [REDACTED] interview outline (1.4).	4,252.50



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8/24/09	WPW	.70	Conferred with M. Solinger re directors and officers liability insurance (.2); conferred with financial advisors re [REDACTED] transactions (.3); conferred with M. Devine re [REDACTED] interview memorandum (.1); conferred with O. Jafri re [REDACTED] (.1).	280.00
8/24/09	SLA	4.40	Revised memorandum to A. Valukas re [REDACTED] [REDACTED] (1.7); conference with R. Marmer re [REDACTED], other interviews, and valuation analysis (.3); reviewed key [REDACTED] and drafted memorandum to A. Valukas re same (.8); conference with T. Schrage re same (.1); reviewed [REDACTED] documents and prepared for interview (1.0); conference with K. Jestin re liquidity issues (.5).	3,300.00
8/24/09	SKD	8.00	Reviewed documents from Case Logistix re obstacles to [REDACTED] transaction as possible survival strategy (7.8); reviewed list of upcoming witness interviews (.2).	2,960.00
8/24/09	SKK	7.40	Conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals.	2,960.00
8/24/09	WEP	8.00	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	2,960.00
8/24/09	EZS	10.50	Reviewed contract attorney document review summaries re key documents relevant to investment management division, ratings agency and [REDACTED] subissues (2.0); drafted [REDACTED] interview memorandum (7.0); performed second-level review of [REDACTED] documents for interview outline (1.5).	3,885.00
8/24/09	BJW	3.00	Reviewed relevant, custodial documents of witness [REDACTED] [REDACTED] for possible inclusion in upcoming interview, with special focus on identifying documents giving thorough explanation of Lehman's [REDACTED].	1,110.00
8/24/09	HDM	1.20	Reviewed [REDACTED] key documents (.5); reviewed D&O production and discussed same with C. Ward (.3); communicated with C. Meservy and C. Bell re future director interviews (.3); reviewed Lazard production follow up (.1).	660.00

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Page 148

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8/24/09	TEC	6.80	Met with K. Porapaiboon to discuss status of [REDACTED] witness outline (.2); reviewed documents re [REDACTED] to put together a summary for the [REDACTED] interview (6.6).	2,210.00
8/24/09	JQC	8.60	Reviewed documents related to [REDACTED] for documents relevant to outline of key [REDACTED] documents (6.6); reviewed documents related to liquidity for possible addition to liquidity outline of proof (2.0).	2,795.00
8/24/09	BJD	10.90	Reviewed hundreds of [REDACTED] custodian documents for possible inclusion in [REDACTED] witness outline re risk and survival strategies.	3,542.50
8/24/09	AMG	9.60	Reviewed documents from search resulting in over 100,000 documents to complete chart [REDACTED] and [REDACTED].	3,120.00
8/24/09	OJ	10.50	Reviewed key liquidity and capital adequacy documents (5.7); telephone conference with C. Meservy re breaches of fiduciary duty (.5); reviewed [REDACTED]'s documents re [REDACTED] (4.3).	3,412.50
8/24/09	ADK	8.60	Edited witness outline for [REDACTED] (4.8); performed secondary review of documents identified by contract attorneys as relevant for issues of liquidity and capital adequacy (2.9); edited chart tracking document requests related to survival strategies (.5); edited chart documenting progress of witness outlines (.4).	2,795.00
8/24/09	GSK	3.50	Reviewed documents retrieved through directors searches for information relevant to LBHI directors in connection to claims of breach of fiduciary duty in preparation for upcoming witness interviews.	1,137.50
8/24/09	MZM	5.00	Reviewed documents from Duff & Phelps re [REDACTED] and [REDACTED] in preparation for meeting with Duff & Phelps (.5); attended meeting with Duff & Phelps re [REDACTED] (1.0); reviewed daily reports and key documents from review of [REDACTED] witness file (1.7); summarized key documents from review of [REDACTED] witness file (1.5); reviewed emails and key documents circulated to corporate governance and fiduciary duty team (.3).	1,625.00

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8/24/09	CVM	8.30	Conferred with A. Sapp re audit committee interviews (.1); conferred with O. Jafri re business judgment rule (.5); sent emails to others teams re upcoming director interviews (.3); sent email to S. Ascher and W. Wallenstein re [REDACTED] [REDACTED] (.5); prepared materials for the [REDACTED] interview (6.2); reviewed director search folders on Case Logistix (.7).	2,697.50
8/24/09	DBM	6.50	Reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 550-625 (2.4); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 625-725 (2.1); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents from documents 725-775 (1.1); reviewed document summaries re [REDACTED] and created questions to ask [REDACTED] based on documents that have been summarized and sent to W. Bradford and M. Devine (.9).	2,112.50
8/24/09	ACO	7.20	Reviewed hundreds of [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re principal investing, risk and survival strategies.	2,340.00
8/24/09	JXP	9.50	Conducted second-level review of [REDACTED] documents in Stratify (9.1); edited [REDACTED] interview outline (.4).	3,087.50
8/24/09	ACG B	8.20	Reviewed documents identified by contract attorneys as relevant to [REDACTED] issue (3.2); updated [REDACTED] chronology in light of same (1.6); drafted descriptions of witnesses who participated in [REDACTED] transaction and their level of involvement (3.4).	2,665.00

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8/24/09	AHS	8.50	Discussed with M. Devine issues re process for conducting second level review of custodial files for witness interviews (.2); updated searches used in Stratify to identify documents relevant to Ernst & Young subissue (.3); reviewed documents previously identified as relevant to Ernst & Young subissue for inclusion in Ernst & Young interview outline templates (3.5); reviewed Duff & Phelps work plan for reviewing Ernst & Young work papers for issues re fiduciary duty and corporate governance (.4); discussed with C. Meservy timeline for upcoming audit committee member interviews and status of general audit committee member interview outline (.2); reviewed documents on Case Logistix involving [REDACTED] to include in Ernst & Young interview template (3.9).	2,762.50
8/24/09	TFS	8.70	Reviewed documents provided by SEC on compact disks for relevance to [REDACTED].	2,827.50
8/24/09	VKS	5.40	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	1,755.00
8/24/09	SFT	3.50	Reviewed and analyzed [REDACTED] documents re commercial real estate previously marked relevant.	1,137.50
8/24/09	RMW	2.80	Continued researching connection between [REDACTED] and Lehman for certain repo trades and emailed findings to G. Fuentes and S. Jakobe (.7); reviewed [REDACTED] prepared by Duff & Phelps in preparation of meeting (.8); met with Duff & Phelps re [REDACTED] (1.0); reviewed significant documents circulated by Team 3 last week for securitization documents (.3).	910.00
8/24/09	EXL	9.00	Conducted second level review of [REDACTED] emails dated February and March 2008 in Stratify in preparation for witness interview re Lehman's survival strategies and risk management (7.6); searched [REDACTED] emails re [REDACTED] (.2); searched [REDACTED] emails re communications with Lehman (.1); reviewed emails produced by [REDACTED] that were sent or copied to [REDACTED] in preparation for witness interview re [REDACTED] (1.1).	3,330.00

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8/24/09	APT	3.20	Reviewed and organized relevant rating agency documents in preparation of creating a binder of [REDACTED] for review by E. Schwab.	512.00
8/24/09	ALR	.40	Prepared second level review work folders for S. Terman relating to [REDACTED] and discussed same with S. Terman.	102.00
8/24/09	CRW	1.40	Performed specific term searches re [REDACTED] for R. Wallace, then provided document counts and created review sets re same.	357.00
8/25/09	RLB	1.60	Reviewed team report (.3); reviewed liquidity documents (1.3).	1,280.00
8/25/09	RLM	2.50	Met with T. Chorvat re Lazard's objections, follow-up on ABN AMRO documents, and [REDACTED] interview (.5); corresponded via email re Lazard documents, re ABN AMRO, and re Team 2 witness interviews (.3); worked on scheduling witness interviews (1.5); reviewed materials re Federal Government's role in final days (.2).	2,250.00
8/25/09	TJC	4.10	Office conference with R. Marmer re [REDACTED] outline and preparations (.5); reviewed email correspondence re Lazard documents and interview issues (.3); reviewed objections (.3); prepared email report re same (.2); office conference with R. Marmer re Lazard and ABN AMRO (.4); reviewed [REDACTED] materials (1.6); telephone conference with L. Pelanek re Lazard and ABN AMRO (.3); reviewed further email correspondence re third-party document requests (.3); reviewed email correspondence re developments (.2).	2,562.50
8/25/09	DWD	2.80	Reviewed and responded to correspondence with R. Mastro, counsel for KDB, re conference (.4); telephone conference with A. Vail re strategy for conference with Mastro and background information (.4); reviewed previous correspondence with KDB, subpoena, and related materials (.8); prepared for and participated in telephone conference with R. Mastro re KDB response to subpoena (1.2).	2,100.00

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8/25/09	GAF	6.30	Reviewed materials supplied by Duff & Phelps prior to office conference on status of Duff & Phelps effort to investigate same-day [REDACTED] trades (.4); office conference with A. Warren and J. Thompson of Duff & Phelps and S. Jakobe, M. Mason, and R. Wallace re status of Duff & Phelps development of information showing purpose of [REDACTED] (1.0); participated in telephone conference with Team 3 Duff & Phelps representatives re status of overall Duff & Phelps work on Team 3 issues (.5); office conference with S. Jakobe, M. Mason, and R. Wallace re additional preparation steps needed for securitization witness interviews from trader identification information provided by Duff & Phelps (.3); prepared for [REDACTED] interview by reviewing [REDACTED] provided by Duff & Phelps to develop appropriate questioning for [REDACTED] and [REDACTED] interviews (2.3); conducted additional preparation for [REDACTED] interview by reviewing timeline of origination documents including materials used with [REDACTED] and documents indicating [REDACTED] involvement in drafting and revision of March 20 Lehman Board presentation (1.6); emailed R. Byman and [REDACTED] re witness scheduling issues for [REDACTED] and [REDACTED] (.2).	3,622.50
8/25/09	SJP	5.00	Reviewed team reports and key documents (.5); telephone conference with Duff & Phelps re status of projects (.5); emails with B. Wilson re witnesses (.1); emails with I. Dmitrieva re [REDACTED] documents (.1); reviewed materials re valuations (1.2); emails with A. Ringguth re valuations (.2); worked on witness interview preparation (2.0); worked on third-party discovery follow-up (.4).	2,875.00
8/25/09	IYD	.30	Corresponded with S. Prysak and V. Slosman re review of [REDACTED] documents.	148.50

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8/25/09	AWV	3.20	Prepared for and conferred with R. Mastro re KDB document and witness issues (.4); conferred with D. DeBruin re same (.3); conferred with J. Power re same (.3); worked on Team 3 survival strategy issues, including managed witness interview preparation and other assignments (1.0); studied investigation material re survival strategies, including key documents, J&B communications, reports and flash summaries (1.2).	1,584.00
8/25/09	LEP	9.30	Revised [REDACTED] interview outline (1.3); revised [REDACTED] interview outline (1.2); reviewed Lazard initial production (.6); revised [REDACTED] interview outline (1.7); revised [REDACTED] interview outline (2.9); telephone conference with H. Valdes (Cravath) re Lazard objections to subpoena and anticipated production (.3); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (1.3).	4,417.50
8/25/09	SSJ	6.40	Conference with G. Fuentes re securitization work product (.4); reviewed articles online related to repo and reverse repo transactions (.3); reviewed Duff & Phelps' work product re securitization (.3); conference with Duff & Phelps re securitization work product (2.0); conference with G. Fuentes, M. Mason and R. Wallace re [REDACTED] interview preparation (.5); reviewed and edited outline re documents relevant to [REDACTED] interview (2.5); reviewed related interview memorandums to prepare for [REDACTED] interview (.4).	3,360.00
8/25/09	KVP	8.20	Telephone conference with S. Prysak and Duff & Phelps re Ernst & Young work paper review (.3); telephone conferences with T. Clements re [REDACTED] review (.2); responded to contract attorney question re document relevance (.2); reviewed documents circulated by contract attorneys re [REDACTED] (2.3); reviewed documents circulated by contract attorneys re [REDACTED] (3.4); reviewed documents circulated by junior associates as relevant to [REDACTED] (1.8).	4,305.00

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8/25/09	WPW	9.00	Attended weekly meeting with financial advisors re technical risk management-related issues (.8); conferred with S. Ascher re upcoming interviews, risk management-related open items and meeting with SEC (.5); conferred with O. Jafri re upcoming interview with [REDACTED], single transaction limits, and balance sheet-related issues (.2); conferred with J. Conley re [REDACTED] (.2); conferred with financial advisors re [REDACTED] transactions (.4); conferred with M. Solinger re directors' and officers' liability insurance (.1); conferred with counsel for [REDACTED] re upcoming interview (.1); conferred with D. Layden re same (.1); reviewed and analyzed correspondence re recent Lehman-related media (.3); drafted memorandum re interview with SEC (5.5); reviewed and analyzed examiner order of appointment re investigation scope (.1); reviewed and analyzed correspondence re upcoming interview with [REDACTED] (.2); reviewed and analyzed documents and correspondence re CSE program (.3); corresponded with S. Biller re [REDACTED] transactions (.2).	3,600.00
8/25/09	SLA	5.80	Conference with W. Wallenstein re [REDACTED], [REDACTED], and status (.5); participated in weekly conference call with Duff & Phelps (P. Marcus, A. Taddei, and R. Maxim) (.6); conference with D. Newman re breach of fiduciary duty legal research (.3); conference with P. Trostle re SEC meeting (.3); conferred with L. Pelanek re breach of fiduciary duty and [REDACTED] (.3); reviewed legal research re breach of fiduciary duty and [REDACTED] (.5); conference with A. Valukas, R. Byman, P. Trostle, and M. Hankin re risk, liquidity, and valuation issues (1.5); conference with P. Trostle and M. Hankin re liquidity and valuation issues (.3); reviewed key documents re risk and real estate (1.5).	4,350.00
8/25/09	SKD	6.50	Reviewed documents from Case Logistix re [REDACTED] transaction as possible survival strategy.	2,405.00
8/25/09	SKK	7.80	Conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals.	3,120.00



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8/25/09	WEP	5.60	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	2,072.00
8/25/09	EZS	11.00	Performed second-level review of [REDACTED] documents for witness outline (2.0); drafted [REDACTED] interview summary memorandum (7.0); drafted [REDACTED] interview outline (2.0).	4,070.00
8/25/09	BJW	3.00	Worked with B. Kidwell to have documents of custodians [REDACTED], [REDACTED], and [REDACTED] from September 1, 2007 to March 31, 2008 sent to J&B for the ability to conduct numerous in-house searches as the needs arise (.4); conferred with S. Prysak about her prior contact, if any, with witness [REDACTED], who has become a relevant witness for risk management purposes after the [REDACTED] interview (.2); reviewed documents from custodian [REDACTED] for upcoming interview with [REDACTED], with special attention to documents explaining the general structure and purpose of Lehman's products investment division and [REDACTED] (2.4).	1,110.00
8/25/09	TEC	3.00	Reviewed documents re Home Depot Supply to put together a summary for the [REDACTED] interview.	975.00
8/25/09	JQC	8.00	Reviewed [REDACTED] documents for possible inclusion in [REDACTED] witness outline (4.2); reviewed documents related to [REDACTED] for documents relevant to outline of key [REDACTED] documents (3.8).	2,600.00
8/25/09	AMG	9.30	Drafted individualized summaries of [REDACTED] and [REDACTED] from information in chart containing over 400 citations (8.6); drafted introduction for memorandum re [REDACTED] and [REDACTED] (.7).	3,022.50
8/25/09	OJ	10.60	Reviewed documents re [REDACTED] and [REDACTED]'s attempt at [REDACTED] (4.9); drafted memorandum re [REDACTED] (1.9); reviewed documents re [REDACTED] (3.8).	3,445.00

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8/25/09	ADK	10.20	Edited witness interview outline for [REDACTED] (4.6); researched level of intent necessary for [REDACTED] (5.6).	3,315.00
8/25/09	GSK	4.60	Analyzed documents compiled as a result of a director search for information re breaches of fiduciary duty in preparation for upcoming director interviews.	1,495.00
8/25/09	MZM	4.60	Met with Duff & Phelps personnel, G. Fuentes, S. Jakobe, and R. Wallace re [REDACTED] and other securitization issues (2.5); organized and compiled documents for G. Fuentes in preparation for interview of [REDACTED] (.9); reviewed key securitization documents including key documents from [REDACTED] witness file, emails from team members, and memorandum from Duff & Phelps re [REDACTED] (1.2).	1,495.00
8/25/09	DBM	7.50	Reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 775-875 (3.4); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 875-920 (1.2); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 920-1200 (2.9).	2,437.50
8/25/09	ACO	7.10	Reviewed hundreds of [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re principal investing, risk and survival strategies (7.0); reviewed consolidated daily report dated August 24 (.1).	2,307.50
8/25/09	JXP	7.50	Conducted second level review of [REDACTED] documents to prepare for upcoming interview (5.2); edited draft [REDACTED] interview outline (2.3).	2,437.50
8/25/09	ACG B	7.50	Corresponded with S. Prysak about [REDACTED], all of which played a role in [REDACTED] (.2); conducted follow-up research re same (3.2); continued drafting document about witnesses involved in [REDACTED] transaction (1.8); conducted follow-up research re same (2.3).	2,437.50

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8/25/09	AHS	7.70	Reviewed documents on Case Logistix involving [REDACTED] for inclusion in Ernst & Young subissue interview template (4.0); reviewed [REDACTED] interview outline to make sure all issues involving Ernst & Young are addressed (.4); updated and revised outline template for interviews with audit committee members (1.2); reviewed documents on Stratify involving Ernst & Young for issues relevant to Ernst & Young subissue interview template (2.1).	2,502.50
8/25/09	TFS	7.00	Reviewed documents in Stratify re [REDACTED] for W. Wallenstein interview of same (4.5); reviewed documents provided by SEC on compact disks for relevance to [REDACTED] (2.5).	2,275.00
8/25/09	VKS	4.90	Reviewed [REDACTED] documents re real estate valuations (.8); reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate (4.1).	1,592.50
8/25/09	SFT	8.70	Corresponded with A. Ringguth re proper interpretation of series of documents potentially referencing [REDACTED] valuations (.5); reviewed and analyzed [REDACTED] documents re commercial real estate previously marked relevant and drafted summaries of key documents (8.2).	2,827.50
8/25/09	RMW	2.70	Continued working on [REDACTED] witness file (.2); met with Duff & Phelps re [REDACTED] (2.5).	877.50
8/25/09	DXN	2.70	Discussed fiduciary duty research with S. Ascher (.2); revised memorandum on fiduciary responsibilities (2.5).	1,080.00
8/25/09	EXL	8.00	Drafted Team 3 questions for [REDACTED] interview (3.2); reviewed daily team reports (.1); reviewed [REDACTED] interview outline (.3); conducted second level review of [REDACTED] emails dated February 2008 in Stratify in preparation for witness interview re Lehman's survival strategies and risk management (3.4); reviewed emails produced by the Federal Reserve that were sent or copied to [REDACTED] in preparation for witness interview re [REDACTED] (1.0).	2,960.00

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8/25/09	APT	1.30	Reviewed and organized relevant rating agency documents in preparation of creating a binder of [REDACTED] for review by E. Schwab.	208.00
8/25/09	LEW	.70	Prepared key documents for review by S. Ascher and W. Wallenstein.	112.00
8/25/09	WB	5.50	Searched Stratify and retrieved key document per S. Biller request (3.5); prepared document for imaging and bates stamping (2.0).	1,402.50
8/26/09	RLB	1.50	Reviewed team report (.3); met with S. Ascher and A. Valukas re status of Team 3's investigation (.4); reviewed risk documents (.8).	1,200.00
8/26/09	DRM	.20	Read memoranda from S. Ascher re comments on [REDACTED] and R. Byman memorandum re same.	160.00
8/26/09	RLM	3.00	Corresponded via email re interviewing [REDACTED] and [REDACTED] (.1); corresponded via email re Goldman Sach's documents and re Bank of America's documents (.1); reviewed risk documents (.3); telephone conference with S. Ascher re risk analysis (.4); met with T. Chorvat re confidentiality agreements; corresponded via email re confidentiality agreements (.3); worked on scheduling interviews (.8); met with T. Chorvat re [REDACTED] interview outline (.3); met with S. Prysak re Ernst & Young (.4).	2,700.00
8/26/09	TJC	3.80	Reviewed email correspondence re investigation developments (.2); worked on outline for [REDACTED] interview (1.5); reviewed materials re [REDACTED] interview (.3); worked on issues re Bank of America confidentiality agreement (.4); reviewed materials re same (.3); reviewed and prepared email correspondence re same (.3); conferred with L. Pelanek re same (.3); reviewed materials re [REDACTED] (.5).	2,375.00
8/26/09	DWD	.60	Reviewed correspondence re OIG report concerning Bear Stearns (.2); reviewed Lazard objections and responses to subpoena (.2); reviewed summary of conference with R. Mastro re KDB production (.2).	450.00

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8/26/09	GAF	8.80	Prepared for [REDACTED] interview by revising and adapting draft securitization and origination template of interview questions to customize for issues to discuss with [REDACTED] (3.4); developed interview questions to address current state of [REDACTED] (2.6); reviewed new set of emails provided by Duff & Phelps re [REDACTED] for relevance to [REDACTED] interview and refined interview questions re same (2.2); prepared email to A. Warren of Duff & Phelps soliciting input re same (.3); prepared email update for Team 3 leadership re status of Duff & Phelps assistance with [REDACTED] preparation (.3).	5,060.00
8/26/09	SJP	3.80	Met with R. Marmer re Ernst & Young (.4); reviewed team reports and key documents (.4); worked on third-party discovery follow-up (.3); worked on protective orders for third-party discovery (.2); worked on interview scheduling (.5); telephone conference with counsel for Goldman Sachs and drafted email to R. Byman re same (.5); reviewed materials re risk (.5); reviewed [REDACTED] memoranda (1.0).	2,185.00
8/26/09	IYD	2.50	Analyzed correspondence and documents from contract attorneys re Lehman's commercial real estate and valuations (1.3); forwarded same to junior associates on commercial real estate subteam (.2); updated interview template (.5); analyzed draft protective order for Tishman Speyer and corresponded with A. Ringguth re same (.5).	1,237.50
8/26/09	AWV	2.30	Drafted and circulated summary memorandum re telephone conference with KDB's counsel (.5); conferred with E. Liebschultz re questions to add to NY Fed interview outlines (.5); studied contract attorney key document summaries re [REDACTED] documents (.5); studied investigation materials re survival strategies, including key documents, flash summaries and reports (.8).	1,138.50

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8/26/09	LEP	6.60	Met with A. Kennedy re legal research (.2); revised [REDACTED] interview outline (2.4); reviewed legal research memoranda (.6); revised [REDACTED] interview outline and exhibits (2.6); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (.8).	3,135.00
8/26/09	SSJ	3.90	Conferences with G. Fuentes re [REDACTED] interview preparation (.5); drafted memoranda to R. Wallace re Lehman traders (.2); conference with R. Wallace re [REDACTED] documents (.2); drafted correspondence to M. Mason re work product relevant to [REDACTED] interview (.3); reviewed and assembled Duff & Phelps work product and conference with G. Fuentes re same (.3); prepared for [REDACTED] interview and reviewed key documents re same (2.0); telephone conference with A. Warren re [REDACTED] documents and attended to same (.4).	2,047.50
8/26/09	KVP	7.40	Telephone conference with A. Sapp re [REDACTED] (.1); reviewed [REDACTED] documents (3.8); reviewed [REDACTED] documents (3.5).	3,885.00
8/26/09	WPW	10.40	Reviewed and analyzed key documents re [REDACTED] for upcoming interview (4.5); conferred and corresponded with S. Ascher re same (.2); drafted snapshot outline re same (1.7); interviewed [REDACTED] re various risk-related and business organization issues (2.5); reviewed and analyzed key documents re [REDACTED] (.4); corresponded with S. Biller re [REDACTED] transactions (.1); reviewed and analyzed electronic memorandum from A. Kennedy re [REDACTED] (.5); reviewed and analyzed correspondence re same (.2); reviewed and analyzed correspondence from financial advisors re [REDACTED] (.3).	4,160.00

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Page 161

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8/26/09	SLA	4.40	Conference with D. Newman re [REDACTED] [REDACTED] (.3); conference with A. Valukas, R. Byman, M. Hankin, D. Layden, and H. McArn re risk, liquidity and valuation updates (1.3); conference with W. Wallenstein re [REDACTED] issues (.2); conference with R. Marmer re risk issues (.3); reviewed legal research re [REDACTED] (.3); interviewed [REDACTED] (1.6); reviewed key documents re risk and real estate (.4).	3,300.00
8/26/09	GSH	3.00	Reviewed documents circulated re [REDACTED] and [REDACTED].	1,110.00
8/26/09	SKD	8.00	Reviewed documents from Case Logistix re [REDACTED] transaction as possible survival strategy.	2,960.00
8/26/09	SKK	8.10	Conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals.	3,240.00
8/26/09	WEP	7.00	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	2,590.00
8/26/09	EZS	10.30	Performed second-level review of [REDACTED] documents for interview outline (1.5); finalized draft of [REDACTED] interview summary (2.0); drafted witness interview outlines for [REDACTED] (2.5); drafted witness interview outlines for [REDACTED] (2.0); drafted witness interview outlines for [REDACTED] (2.0); met with L. Pelanek re witness outlines, Team 3 assignments (.3).	3,811.00
8/26/09	BJW	.50	Reviewed documents marked relevant for upcoming interview and sent descriptions to W. Wallenstein, A. Gardner, T. Schrage, E. Schwab.	185.00
8/26/09	TEC	4.50	Reviewed documents tagged relevant by contract attorneys to add documents to [REDACTED] outline (2.0); reviewed [REDACTED] custodian documents to find documents to include in interview outline (2.5).	1,462.50
8/26/09	JQC	11.70	Miscellaneous calls and emails re documents concerning [REDACTED] policies and procedures (1.0); reviewed documents re [REDACTED] for possible inclusion in [REDACTED] portion of examiner's report (10.7).	3,802.50

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8/26/09	AMG	4.50	Reviewed documents for inclusion in memorandum re [REDACTED] and [REDACTED] (3.2); reviewed second level summaries of [REDACTED] documents for inclusion in witness file (1.3).	1,462.50
8/26/09	OJ	8.80	Reviewed liquidity and capital adequacy related documents (6.7); reviewed analysis of [REDACTED] (2.1).	2,860.00
8/26/09	ADK	11.30	Researched issues relating to breach of fiduciary duty through nondisclosure (7.2); drafted memorandum re [REDACTED] (4.1).	3,672.50
8/26/09	GSK	4.10	Reviewed internal documents related to governance and fiduciary duties of LBHI directors in connection with upcoming witness interviews of the same.	1,332.50
8/26/09	MZM	2.00	Conferred with R. Wallace re preparing documents and work product for [REDACTED] interview per requests from S. Jakobe (.4); worked on list of desk traders and their trading activities for S. Jakobe in preparation for [REDACTED] interview (.8); reviewed and prepared documents for work product binder per request from S. Jakobe (.2); researched public source information on prior and current work history of [REDACTED] in preparation for interview (.4); worked on search term request for additional desk traders (.2).	650.00
8/26/09	DBM	8.20	Reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1200-1270 (.9); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1270-1385 (3.0); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1385-1500 (3.2); reviewed document summaries re [REDACTED] and created questions to ask [REDACTED] based on documents that have been summarized and sent to W. Bradford and M. Devine (1.1).	2,665.00



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8/26/09	ACO	6.70	Reviewed hundreds of [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re [REDACTED] (6.6); reviewed consolidated daily report dated August 25 (.1).	2,177.50
8/26/09	JXP	7.10	Conducted second level review of [REDACTED] documents in Stratify database for upcoming witness interview.	2,307.50
8/26/09	ACG B	7.20	Analyzed documents identified by contract attorneys as relevant to [REDACTED] (2.4); updated [REDACTED] chronology in light of same (.7); continued drafting brief summaries of witnesses with knowledge of [REDACTED] transaction (.9); prepared stipulation and protective order between examiner and Tishman Speyer (.7); performed second level review of documents from [REDACTED] folder identified by contract attorneys as relevant to case (2.5).	2,340.00
8/26/09	AHS	5.70	Continued updating and revising outline template for interviews with audit committee members (.8); discussed with T. Schrage issues related to [REDACTED] (.2); reviewed documents related to [REDACTED] (1.7); drafted email summary identifying and summarizing important documents (.6); reviewed documents on Stratify involving Ernst & Young for issues to include in Ernst & Young subissue outline (.8); reviewed documents involving [REDACTED] and [REDACTED] for inclusion in [REDACTED] witness file (1.6).	1,852.50
8/26/09	TFS	8.70	Reviewed documents in Stratify re [REDACTED] re [REDACTED] survival strategy presentations for W. Wallenstein interview re risk issues.	2,827.50
8/26/09	VKS	6.50	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	2,112.50
8/26/09	SFT	3.20	Reviewed and analyzed [REDACTED] documents re commercial real estate previously marked relevant and drafted summaries of key documents.	1,040.00
8/26/09	RMW	1.90	Continued working on [REDACTED] witness file.	617.50

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8/26/09	DXN	4.50	Revised memorandum on fiduciary responsibilities.	1,800.00
8/26/09	EXL	5.80	Conferred with A. Vail re [REDACTED] interview questions (.1); reviewed [REDACTED] interview outline (.2); conducted second level review of [REDACTED] emails dated August and September 2008 in Case Logistix in preparation for witness interview re Lehman's survival strategies and risk management (7.6).	2,146.00
8/26/09	CRW	1.80	Performed specific relevancy searches within Stratify for [REDACTED], [REDACTED], [REDACTED], [REDACTED] and [REDACTED], then created review sets for M. Mason re same.	459.00
8/26/09	WB	6.50	Searched Stratify and retrieved key documents per S. Biller request (3.5); prepared documents of imaging and bates stamping (3.0).	1,657.50
8/27/09	RLB	.90	Reviewed team report (.3); reviewed risk materials (.6).	720.00
8/27/09	RLM	6.00	Corresponded via email re confidentiality orders, re KDB documents, and re clawback procedures (.5); corresponded via email re [REDACTED] (.1); reviewed Duff & Phelps' draft analysis re [REDACTED] (.4); corresponded via email re status of Duff & Phelps' deliverables (.1); worked on director interview issues (1.0); met with T. Chorvat re same and repos (.5); read team reports, calendars, and daily document updates (.4); read flash summary of [REDACTED] (.1); reviewed [REDACTED] documents (.3); read flash summary of [REDACTED] (.1); reviewed Duff & Phelps work plan re Ernst & Young (.3); telephone conference with A. Pfeiffer, et al. re same (1.2); met with S. Prysak, et al. re [REDACTED] issues (.5); worked on interview scheduling (.5).	5,400.00

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Page 165

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Date	Initials	Hours	Description	Amount
8/27/09	TJC	7.40	Reviewed email correspondence re investigation developments (.2); worked on issues re clawback and third-party documents (.4); conferred with C. Meservy re interview (.3); reviewed [REDACTED] documents and materials (.5); worked on Bank of America confidentiality agreement (.4); reviewed Citigroup confidentiality agreement re same (.3); reviewed additional email correspondence re same (.3); conferred re documents and interview topics (.3); reviewed email correspondence with [REDACTED] counsel re same (.2); worked further on Bank of America confidentiality issues (.5); reviewed materials re risk issues (.6); worked on [REDACTED] issues (.5); conference with L. Pelanek and S. Biller re [REDACTED] issues (.3); office conference with R. Marmer re same (.5); reviewed additional materials re same (.4); reviewed further materials and drafts re [REDACTED] interview (1.0); conferred with R. Marmer re same (.3); worked further re interview preparations (.4).	4,625.00
8/27/09	GAF	9.50	Completed preparation for [REDACTED] interview by incorporating additional questions based on Duff & Phelps information on disposition of post August 2007 securitizations, transactions with [REDACTED], and [REDACTED] (2.0); conducted interview of [REDACTED] with S. Jakobe at NY office of J&B (5.5); drafted flash summary of [REDACTED] interview (2.0).	5,462.50
8/27/09	SJP	4.10	Telephone conference with Duff & Phelps re workpaper review (1.2); met with R. Marmer, et. al re [REDACTED] (.5); reviewed team reports and key documents (.5); worked on director witness interview preparation (.5); reviewed liquidity materials (.5); worked on Ernst & Young issues (.4); reviewed interview summaries (.5).	2,357.50
8/27/09	IYD	.30	Conferred with S. Prysak and junior associates re meeting on Lehman's commercial real estate and upcoming interviews.	148.50

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Page 166

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Date	Client	Hours	Description	Amount
8/27/09	AWV	5.80	Studied summaries and key documents circulated by contract attorneys from custodians [REDACTED] and [REDACTED] re survival strategies issues (.8); reviewed and edited witness interview outlines re investigation of survival strategies (3.2); conferred with junior associates re same (.5); reviewed supporting documents and communications re scheduling and protective orders (1.3).	2,871.00
8/27/09	LEP	9.10	Revised [REDACTED] outline (.4); revised [REDACTED] outline (.4); revised [REDACTED] outline and exhibits (2.7); telephone conference with S. Strecker re ABN AMRO subpoena (.3); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (2.1); worked on [REDACTED] interview preparation (.8); reviewed Duff & Phelps memorandum on liquidity (.5); reviewed memorandum on [REDACTED] (.3); reviewed proposed protective order for Bank of America and drafted suggested protective order (1.4); drafted email to [REDACTED] re protective order and form of production (.2).	4,322.50
8/27/09	SSJ	7.00	Prepared for [REDACTED] interview (1.3); interviewed [REDACTED] (5.2); drafted summary of [REDACTED] interview (.5).	3,675.00
8/27/09	KVP	8.40	Met with I. Dmitrieva re [REDACTED] interview (.1); telephone conference with A. Sapp re Ernst & Young work papers (.1); met with T. Clements re [REDACTED] documents (.1); telephone conference with L. Pelanek re contract attorney review (.1); telephone conference with A. Sapp re Ernst & Young work paper review (.2); reviewed [REDACTED] documents (7.8).	4,410.00

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Page 167

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8/27/09	WPW	10.10	Reviewed and analyzed electronic memorandum from A. Kennedy re [REDACTED] (.4); reviewed and analyzed key documents re [REDACTED] for upcoming interview (6.5); conferred and corresponded with S. Ascher re same (.6); created snapshot outline re same (1.5); conferred with L. Pelanek re same (.2); corresponded with A. Gardner re memorandum concerning [REDACTED] (.2); reviewed and analyzed memorandum from financial advisors re [REDACTED] (.7).	4,040.00
8/27/09	SLA	4.30	Reviewed [REDACTED] documents and prepared for [REDACTED] interview, including conference with W. Wallenstein re same (2.7); reviewed [REDACTED] documents and [REDACTED] outline from J. Conley and conference with J. Conley re same (1.5); conference with H. McArn re [REDACTED] (.1).	3,225.00
8/27/09	GSH	4.00	Reviewed documents re [REDACTED] and [REDACTED] and continued working on summaries of same.	1,480.00
8/27/09	SKD	8.50	Reviewed recently received daily reports (.3); reviewed documents from Case Logistix re [REDACTED] transaction as possible survival strategy (8.2).	3,145.00
8/27/09	SKK	8.00	Conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals.	3,200.00
8/27/09	WEP	6.30	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	2,331.00
8/27/09	EZS	9.00	Prepared second-level review of [REDACTED] documents for interview outline (4.0); revised interview outlines for [REDACTED], [REDACTED] (3.0); reviewed past week's contract attorney daily document reports for key documents relevant to ratings agency and investment management division subissues (2.0).	3,330.00
8/27/09	BJW	3.80	Reviewed documents from custodian [REDACTED] for upcoming interview with [REDACTED], with special attention to documents explaining the general structure and purpose of [REDACTED] (3.4); reviewed documents marked relevant for upcoming interview and sent descriptions to W. Wallenstein, A. Gardner, T. Schrage, and E. Schwab (.4).	1,406.00

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Date	Client	Hours	Description	Amount
8/27/09	HDM	1.10	Reviewed B. Marsal issue re survival strategy (.8); and discussed same with M. Hankin (.1); and with S. Ascher (.2).	605.00
8/27/09	TEC	5.50	Reviewed documents tagged relevant by contract attorneys to add documents to [REDACTED] outline (3.0); reviewed [REDACTED] custodian documents to find documents to include in interview outline (2.5).	1,787.50
8/27/09	JQC	10.50	Reviewed documents re [REDACTED] for possible inclusion in [REDACTED] portion of examiner's report (7.7); reviewed documents re liquidity for possible inclusion in liquidity outline of proof (2.8).	3,412.50
8/27/09	AMG	18.70	Drafted individualized summaries of [REDACTED] and [REDACTED] from information in chart containing over 400 citations (6.5); reviewed different types of [REDACTED] for inclusion in memorandum re [REDACTED] and [REDACTED] (1.6); drafted individualized summaries of recurring [REDACTED] (3.8); reviewed document for inclusion as exhibits in memorandum re [REDACTED] and [REDACTED] (1.7); drafted exhibit list (.4); drafted section one of memorandum re [REDACTED] and [REDACTED] (2.7); drafted section two of memorandum re [REDACTED] and [REDACTED] (1.6); conference with E. Schwab re memorandum re [REDACTED] and [REDACTED] (.2); reviewed second level summaries of [REDACTED] documents for inclusion in witness file (.2).	6,077.50
8/27/09	OJ	6.60	Drafted memorandum email re [REDACTED]'s work on revising the [REDACTED] (5.5); reviewed [REDACTED]'s emails re [REDACTED] (1.1).	2,145.00

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Page 169

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8/27/09	ADK	10.20	Researched whether [REDACTED] [REDACTED] (1.8); edited memorandum outlining elements of a claim for [REDACTED] (2.4); met with M. Devine to discuss interview of [REDACTED] (.4); researched biography of [REDACTED] (.4); reviewed documents related to liquidity and capital adequacy (5.2).	3,315.00
8/27/09	GSK	.80	Reviewed documents relevant to LBHI directors for information re breach of fiduciary duty in preparation for upcoming witness interview.	260.00
8/27/09	CVM	8.30	Edited and updated [REDACTED] interview outline (1.0); reviewed director search folders (4.2); prepared materials for [REDACTED] interview (2.7); met with L. Pelanek re plan for upcoming director interviews (.1); reviewed email from O. Jafri re [REDACTED]'s and [REDACTED]'s role in [REDACTED] (.3).	2,697.50
8/27/09	DBM	8.10	Reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1500-1625 (2.2); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1625-1675 (1.1); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1675-1750 (3.7); reviewed document summaries re [REDACTED] and created questions to ask [REDACTED] based on documents that have been summarized and sent to W. Bradford and M. Devine (1.1).	2,632.50
8/27/09	ACO	5.20	Reviewed hundreds of [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re principal investing, risk and survival strategies (5.1); reviewed consolidated daily report dated August 26 (.1).	1,690.00
8/27/09	JXP	6.80	Conducted second level review of [REDACTED] documents (3.5); edited [REDACTED] interview outline (3.3).	2,210.00

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8/27/09	ACG B	5.50	Met with A. Sapp re commercial real estate valuations (.4); analyzed documents identified by contract attorneys as relevant to [REDACTED] issue (.3); updated [REDACTED] chronology in light of same (.2); performed second level review of [REDACTED] folder documents identified as relevant by contract attorneys (4.6).	1,787.50
8/27/09	AHS	7.90	Discussed with S. Terman issues related to Ernst & Young subissue identified during her review of documents involving commercial real estate and valuations (.3); discussed same with A. Ringguth (.4); reviewed documents on Stratify involving Ernst & Young for issues to include in Ernst & Young subissue outline (4.6); reviewed Duff & Phelps memorandum re Lehman's [REDACTED] to included in Ernst & Young subissue outline (.4); reviewed Duff & Phelps work plan for review of Ernst & Young's workpapers for issues relevant to fiduciary duty and corporate governance (.3); participated in weekly conference call with R. Marmer, S. Prysak, K. Porapaiboon, T. Kabler, A. Pfeiffer, and S. Fliegler re status of Duff & Phelps' review of Ernst & Young workpapers for issues related to fiduciary duty and corporate governance (1.1); continued discussion re same with R. Marmer, S. Prysak, and K. Porapaiboon (.8).	2,567.50
8/27/09	TFS	8.90	Reviewed documents in Stratify re [REDACTED] re [REDACTED] [REDACTED] for W. Wallenstein interview re [REDACTED].	2,892.50
8/27/09	VKS	3.30	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	1,072.50
8/27/09	SFT	8.20	Met with A. Sapp re Ernst & Young and forwarded key valuations documents referencing Ernst & Young to A. Sapp (.5); reviewed and analyzed [REDACTED] documents re commercial real estate previously marked relevant and drafted summaries of key documents (7.7).	2,665.00
8/27/09	DXN	4.30	Continued revising memorandum on fiduciary responsibilities.	1,720.00



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8/27/09	EXL	7.00	Reviewed daily team reports (.1); reviewed [REDACTED] interview flash summary (.2); reviewed [REDACTED] witness interview outline (.3); reviewed risk proof outline (.4); reviewed liquidity and capital adequacy outline (.3); reviewed summaries of key [REDACTED] documents re Lehman's survival strategies and efforts to reduce balance sheet (.9); conducted second level review of [REDACTED] emails dated August 2008 in Case Logistix in preparation for witness interview re Lehman's survival strategies and risk management (4.8).	2,590.00
8/27/09	LEW	1.30	Prepared exhibits in anticipation of interview of [REDACTED].	208.00
8/28/09	RLB	.30	Reviewed team report.	240.00
8/28/09	RLM	2.50	Worked on [REDACTED] interview preparation (1.0); met with L. Pelanek re same (.1); met with T. Chorvat re same (.2); worked on interview scheduling (1.2).	2,250.00
8/28/09	TJC	4.80	Worked on preparations for [REDACTED] interview (1.5); reviewed draft outline re same (1.0); conferred with L. Pelanek re same (.3); reviewed materials re [REDACTED] issues (.5); office conference with L. Pelanek and C. Meservy re status of [REDACTED] preparations (.4); reviewed email correspondence re developments (.2); reviewed materials re upcoming witnesses (.3); reviewed email correspondence re draft outlines (.3); conferred with R. Marmer re confidential agreements (.3).	3,000.00
8/28/09	DWD	4.10	Analyzed responsibility for witness interviews and reviewed background materials re same, including summary of previous interview of [REDACTED] (3.8); telephone conference with A. Vail re same (.3).	3,075.00
8/28/09	GAF	.90	Telephone conference with R. Byman re status of Duff & Phelps investigation of [REDACTED] (.2); reviewed R. Byman email chain re materiality of [REDACTED] being examined by K. Balmer (.3); telephone conference with A. Warren re need for A. Warren and J. Thompson to [REDACTED] (.3); emailed [REDACTED] re scheduling of [REDACTED] interview (.1).	517.50

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8/28/09	SJP	3.00	Telephone conference with Tishman re subpoena (1.0); email to R. Byman, et. al re same (.3); worked on third-party discovery follow-up (.4); reviewed team reports and key documents (.4); reviewed [REDACTED] (.9).	1,725.00
8/28/09	IYD	.50	Corresponded with junior associates on Lehman's commercial real estate subteam re document review issues.	247.50
8/28/09	AWV	5.00	Reviewed and edited [REDACTED] outline and documents re survival strategies (2.2); conferred with D. DeBruin, third-party counsel and junior associates re same (.4); reviewed other draft interview outlines re same (.4); studied summaries and key documents circulated by contract attorneys re [REDACTED] and [REDACTED] (.8); conferred with junior associates re same (.2); studied investigation materials re survival strategies, including key documents, draft outlines, J&B attorney summaries and reports and correspondence with third parties (1.0).	2,475.00
8/28/09	LEP	7.70	Met with T. Chorvat and C. Meservy re [REDACTED] interview (.4); revised and edited [REDACTED] outline (2.4); prepared [REDACTED] exhibits and logistics (2.1); telephone conference with E. Gellert re same (.1); revised witness chart and circulated (.3); prepared exhibits for [REDACTED] interview (.7); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (1.7).	3,657.50
8/28/09	SSJ	.50	Conference with R. Wallace re index for [REDACTED] documents (.2); reviewed [REDACTED] documents (.3).	262.50
8/28/09	KVP	6.90	Studied [REDACTED] report re [REDACTED] [REDACTED] (1.1); reviewed documents re [REDACTED] and [REDACTED] (5.8).	3,622.50

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8/28/09	WPW	13.70	Reviewed and analyzed key documents re [REDACTED] re for upcoming interview (3.0); interviewed [REDACTED] issues (6.0); conferred with S. Ascher re interview with [REDACTED] (.3); conferred with S. Ascher re memorandum concerning [REDACTED] (.2); reviewed and edited memorandum from A. Gardner re man [REDACTED] (4.2).	5,480.00
8/28/09	SLA	7.60	Reviewed research re [REDACTED] and emailed M. Hankin and M. Basil re same (.3); prepared for [REDACTED] interview (.3); reviewed Duff & Phelps memoranda re [REDACTED] (.3); reviewed flash interview summaries re [REDACTED] and P. Trostle interviewee (.2); took [REDACTED] interview (6.2); conference with A. Taddei and W. Wallenstein re [REDACTED] interview (.3).	5,700.00
8/28/09	SKD	8.00	Reviewed recently received daily reports (.2); reviewed documents from Case Logistix re [REDACTED] transaction re possible survival strategy (7.8).	2,960.00
8/28/09	SKK	7.80	Reviewed [REDACTED] interview summary (.3); reviewed consolidated daily reports (.2); reviewed Team 3 hot documents (.2); conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals (7.1).	3,120.00
8/28/09	WEP	5.00	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	1,850.00
8/28/09	BJW	.30	Sent updated Alvarez & Marsal document request to C. Ward and B. Kidwell at B. Kidwell's request, asking for documents from custodians [REDACTED], [REDACTED], [REDACTED], and [REDACTED] from September 1, 2007 to March 31, 2008.	111.00
8/28/09	HDM	.10	Reviewed [REDACTED] flash summary.	55.00
8/28/09	TEC	6.80	Reviewed [REDACTED] custodian documents re [REDACTED] to find documents to include in interview outline.	2,210.00

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8/28/09	JQC	12.70	Reviewed documents re [REDACTED] for possible inclusion in [REDACTED] portion of examiner's report (8.6); reviewed drafts of board presentations to analyze claims related to [REDACTED] results (4.1).	4,127.50
8/28/09	AMG	10.00	Drafted and revised section one of memorandum re [REDACTED] and [REDACTED] (7.2); proofread, revised, and edited memorandum re [REDACTED] and [REDACTED] (2.8).	3,250.00
8/28/09	OJ	5.80	Reviewed [REDACTED]'s emails re [REDACTED] (4.7); reviewed documents re [REDACTED] (1.1).	1,885.00
8/28/09	ADK	6.70	Completed witness outline for [REDACTED] (2.7); reviewed documents deemed not relevant by contract attorneys related to [REDACTED] to ensure that important issues were not missed (3.2); worked with C. Ward to create [REDACTED] chronology and [REDACTED] document folders (.3); edited tracking chart of survival strategies document requests (.3); edited tracking chart of witnesses to be interviewed (.2).	2,177.50
8/28/09	MRK	.40	Conference with J. Conley re [REDACTED] [REDACTED].	130.00
8/28/09	MZM	.80	Read flash summary of interview of [REDACTED] (.2); composed primer of [REDACTED] for contract attorney review of [REDACTED] custodian file (.6).	260.00
8/28/09	CVM	4.50	Met with L. Pelanek and T. Chorvat re [REDACTED] interview (.5); prepared materials for the [REDACTED] interview (2.1); reviewed documents in the directors search folder on Case Logistix (1.9).	1,462.50

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Page 175

8/28/09	DBM	6.40	Reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1750-1850 (2.2); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1850-1925 (2.5); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1925-1950 (.9); reviewed document summaries [REDACTED] and created questions to ask [REDACTED] based on documents that have been summarized and sent to W. Bradford and M. Devine (.8).	2,080.00
8/28/09	ACO	7.10	Reviewed hundreds of [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re [REDACTED] (7.0); reviewed consolidated daily report dated August 28 (.1).	2,307.50
8/28/09	JXP	4.70	Conducted second level review of [REDACTED] documents in Stratify database (3.2); coordinated compilation of documents cited in KDB memoranda for D. DeBruin (.3); edited [REDACTED] witness interview outline (1.2).	1,527.50
8/28/09	ACG B	6.50	Conducted second level review of 3,002 documents from the first-level review of [REDACTED] documents that contract attorneys identified as relevant in order to select documents that can be used to question [REDACTED] about the [REDACTED].	2,112.50
8/28/09	AHS	2.80	Discussed with A. Kennedy the process for conducting a second level review of custodial email accounts for witness interviews (.1); reviewed Duff & Phelps memorandum re [REDACTED] for issues relevant to Ernst & Young subissue investigation (.6); reviewed documents on Stratify involving Ernst & Young for issues to include in Ernst & Young subissue outline (2.1).	910.00

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8/28/09	TFS	8.50	Reviewed documents in Stratify re [REDACTED] re accounting and ratings agency treatment for [REDACTED] [REDACTED] for W. Wallenstein interview re [REDACTED].	2,762.50
8/28/09	VKS	4.50	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	1,462.50
8/28/09	SFT	7.70	Completed review of [REDACTED] documents re commercial real estate previously marked relevant and summaries of key documents for elevation (7.0); worked with paralegal team to gather pdfs of all key documents (.2); reviewed memorandum re key documents (.5).	2,502.50
8/28/09	RMW	1.10	Read flash summary of [REDACTED]'s interview (.2); began drafting index of [REDACTED]'s documents given to [REDACTED]'s attorney for his interview (.9).	357.50
8/28/09	TMW	.40	Reviewed Lazard production re evolution of proposed deals with Lehman Brothers.	130.00
8/28/09	EXL	5.10	Reviewed summaries of key [REDACTED] documents re [REDACTED] (1.2); conducted second level review of [REDACTED] emails dated July 2008 in Case Logistix in preparation for witness interview re [REDACTED] (4.8); reviewed [REDACTED] interview memorandum (.2); consulted with A. Vail re [REDACTED] interview (.1).	1,887.00
8/28/09	EAF	1.20	Updated Team 3 priority witness list with updates from interview list and priority interview list.	192.00
8/28/09	LEW	2.20	Prepared exhibits in anticipation of interview of [REDACTED].	352.00
8/28/09	ALR	2.10	Prepared and downloaded documents from Stratify and Case Logistix per S. Terman request (.8); communicated instructions re same to Pitney Bowes (.3); conferred with J. Power and W. Bradford re documents to assemble for KDB memoranda (.3); began downloading and preparing documents from Stratify to include in same (.7).	535.50
8/28/09	CRW	2.50	Pulled and bates stamped documents from Stratify re [REDACTED] and [REDACTED], then sent to A. Gardner for review.	637.50

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8/29/09	RLB	.30	Reviewed team report.	240.00
8/29/09	TJC	.20	Reviewed email correspondence re examiner's investigation developments.	125.00
8/29/09	GAF	.90	Reviewed and attempted to interpret A. Warren memorandum and spreadsheets re whole loan repurchase transactions (.7); emailed S. Ascher and Team 3.1 members re same and re scope of additional investigation (.2).	517.50
8/29/09	AWV	1.50	Reviewed and edited draft witness outlines re survival strategies (1.1); communicated with junior associates re same (.4).	742.50
8/29/09	MRD	.30	Located and circulated [REDACTED] report on [REDACTED].	142.50
8/29/09	LEP	1.10	Reviewed [REDACTED] interview memorandum (.4); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (.7).	522.50
8/29/09	WPW	7.00	Reviewed and analyzed key documents re [REDACTED] (4.5); drafted preliminary sections of memorandum re role of [REDACTED] (2.3); conferred with A. Gardner re memorandum re [REDACTED] (.2).	2,800.00
8/29/09	GSH	6.00	Reviewed documents re [REDACTED] and [REDACTED] (4.0); continued working on summaries of same (2.0).	2,220.00
8/29/09	SKD	2.00	Reviewed [REDACTED] outline re updating chronology re [REDACTED] transaction as possible survival strategy (.5); reviewed [REDACTED] document files re [REDACTED] transaction as possible survival strategy (1.5).	740.00
8/29/09	WEP	2.70	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	999.00
8/29/09	TEC	11.00	Reviewed several hundred of [REDACTED] custodian documents re leveraged loans and risk to find documents to include in interview outline.	3,575.00

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8/29/09	JQC	9.60	Reviewed documents re [REDACTED] for possible inclusion in [REDACTED] portion of examiner's report.	3,120.00
8/29/09	AMG	5.00	Proofread, revised and edited memorandum re top management knowledge of [REDACTED] and [REDACTED] (3.8); reviewed and reorganized exhibits to memorandum (1.2).	1,625.00
8/29/09	MRK	.50	Performed searches in daily report emails re documents or references to [REDACTED] (.1); ran specific searches to determine which [REDACTED] documents have not been reviewed yet, are unassigned, and began reviewing those documents (.4).	162.50
8/29/09	CVM	3.40	Prepared [REDACTED] interview outline and sent draft to A. Vail and L. Pelanek (2.0); reviewed directors search folders on Case Logistix (1.3); conferred with J. Conley re [REDACTED] materials (.1).	1,105.00
8/29/09	JXP	6.00	Edited [REDACTED] interview outline (4.7); conducted second level review of [REDACTED] documents in Stratify database (1.3).	1,950.00
8/29/09	VKS	7.70	Reviewed documents relating to [REDACTED] valuations of Lehman commercial real estate.	2,502.50
8/29/09	TMW	2.00	Reviewed Lazard production re evolution of proposed deals for Lehman Brothers.	650.00
8/29/09	WB	3.80	Searched for key documents per S. Biller request (.8); reviewed KBD negotiations memorandum (.4); searched Stratify and Case Logistix for key documents listed in memorandum (2.0); imaged and renamed documents for binders (.6).	969.00
8/30/09	RLM	2.00	Corresponded via email re [REDACTED] (.1); read team reports, calendars, daily document updates, chart, and liquidity documents (.5); corresponded via email re [REDACTED] and [REDACTED] interview (.3); read flash summary of [REDACTED] (.1); read flash summary of [REDACTED] (.1); worked on [REDACTED] interview preparation (.7); met with T. Chorvat re same (.2).	1,800.00



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8/30/09	TJC	2.50	Reviewed email correspondence and materials re [REDACTED] (.3); reviewed email correspondence re interviews (.3); reviewed email correspondence and materials re liquidity issues (.3); reviewed report of [REDACTED] interview (.2); office conference with R. Marmer re [REDACTED] preparations (.4); prepared email correspondence re same (.3); conferred by email with L. Pelanek and C. Meservy re [REDACTED] documents (.3); worked on interview preparations (.4).	1,562.50
8/30/09	AWV	1.00	Studied summaries of key [REDACTED] and [REDACTED] documents circulated by contract attorneys (.8); reviewed J&B Team 3 emails re witness scheduling and documents (.2).	495.00
8/30/09	SSJ	1.50	Drafted summary of [REDACTED] interview.	787.50
8/30/09	KVP	1.30	Reviewed [REDACTED] documents.	682.50
8/30/09	WPW	10.00	Drafted, edited and amended memorandum re interview with SEC (6.5); reviewed and analyzed key documents re [REDACTED] calculation and limit (3.5).	4,000.00
8/30/09	SKK	1.20	Conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals.	480.00
8/30/09	TEC	4.20	Reviewed several hundred of [REDACTED] custodian documents re leveraged loans and risk to find documents to include in interview outline.	1,365.00
8/30/09	JQC	3.80	Reviewed documents re [REDACTED] for possible inclusion in [REDACTED] portion of examiner's report (2.2); reviewed [REDACTED] related disclosures Lehman made to rating agencies (1.6).	1,235.00
8/30/09	ADK	2.00	Reviewed documents identified as relevant by contract attorneys for use in [REDACTED] witness file.	650.00
8/30/09	CVM	1.00	Reviewed Director search folders on Case Logistix (.7); sent email to L. Pelanek and T. Chorvat re [REDACTED] interview (.1); sent [REDACTED] materials to J. Conley (.2).	325.00
8/30/09	JXP	6.20	Edited [REDACTED] interview outline.	2,015.00

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8/30/09	VKS	8.10	Reviewed documents related to [REDACTED] valuations of Lehman commercial real estate.	2,632.50
8/30/09	TMW	3.70	Reviewed documents from Lazard production re advice to Lehman Brothers (1.2); drafted narrative summary of evolution of advice to Lehman Brothers from July to August (2.5).	1,202.50
8/30/09	EXL	1.80	Drafted summary of key [REDACTED] emails.	666.00
8/30/09	WB	7.00	Continued reviewing KBD negotiation memoranda (.5); searched Stratify and Case Logistix for key documents listed in memoranda (5.0); imaged and renamed documents for binder (1.5).	1,785.00
8/31/09	RLB	1.00	Reviewed team report (.3); reviewed liquidity documents (.7).	800.00
8/31/09	DRM	.30	Memoranda from R. Byman and R. Marmer re Bank of America discovery (.2); telephone conference with R. Byman re same (.1).	240.00
8/31/09	RLM	4.80	Corresponded via email re Tishman documents, MetLife documents, and Bank of America documents (.3); corresponded via email re [REDACTED] (.1); corresponded via email re [REDACTED] (.1); corresponded via email re [REDACTED] (.1); corresponded via email re Ernst & Young (.1); prepared for [REDACTED] interview (2.5); met with T. Chorvat re same (.3); met with C. Meservy re same (.2); worked on interview scheduling (1.0); telephone conference with R. Byman re same (.1).	4,320.00
8/31/09	TJC	3.70	Office conference with L. Pelanek re interviews (.3); worked on issues re [REDACTED] documents (1.1); reviewed drafts re same (.5); conferred with R. Marmer re same (.3); reviewed risk documents (.4); conferred by email with R. Marmer and L. Pelanek re same (.3); reviewed email correspondence re interviews (.3); reviewed report re financial fraud cases (.2); reviewed further email correspondence re interview scheduling (.3).	2,312.50
8/31/09	DWD	.50	Reviewed correspondence re UK claims, witness interviews, and other issues.	375.00

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8/31/09	GAF	5.50	Reviewed flash summary reports from [REDACTED], [REDACTED], and [REDACTED] interviews in preparation for telephone conference with [REDACTED] re topics for [REDACTED] re-interview (.6); prepared short list of key topics for [REDACTED] re-interview and discussion with [REDACTED] (.5); telephone conference with [REDACTED] re subjects for re-interview of [REDACTED] and scheduling of same (.3); reviewed Duff & Phelps deliverables and [REDACTED] [REDACTED] in preparation for office conference with Team 3.1 re need to update status of Duff & Phelps Team 3.1 deliverables and focus Duff & Phelps toward [REDACTED] (1.3); office conference with S. Jakobe, M. Mason, and R. Wallace re remaining tasks needed for focus by Duff & Phelps on [REDACTED] issues, and status of other deliverables (1.1); prepared detailed email for R. Byman and Team 3.1 re complete and incomplete Duff & Phelps deliverables and prioritization of remaining tasks (1.7).	3,162.50
8/31/09	SJP	4.60	Reviewed [REDACTED] documents (2.0); worked on witness scheduling (.2); reviewed team reports and key documents (.5); prepared for meeting with commercial real estate associates (.5); third-party discovery follow-up re same (.2); worked on director interview preparation (1.2).	2,645.00
8/31/09	IYD	5.30	Analyzed correspondence and documents from contract attorneys re Lehman's commercial real estate and valuations (4.3); forwarded same to junior associates on the commercial real estate subteam (.2); scheduled conference with S. Prysak re upcoming witness interviews (.3); analyzed flash summary of [REDACTED] interview (.2); corresponded with M. Hankin and S. Biller re preparing questions for interview of [REDACTED] (.3).	2,623.50

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8/31/09	AWV	5.20	Worked on witness and document production issues for investigation of survival strategy and communications with third parties (2.5); studied contract attorney summaries and circulated key documents re certain survival strategy witnesses (.7); conferred with junior associates re review of survival strategy documents and witness preparations (.4); reviewed draft outlines re same (.6); reviewed flash summaries of interviews re questions to be added to interview outlines (.3); reviewed key documents, internal and external communications, and J&B reports and summaries re same (.7).	2,574.00
8/31/09	LEP	6.50	Revised [REDACTED] interview outline (1.4); prepared supplemental materials for [REDACTED] interview (2.6); drafted subpoena to [REDACTED] (.4); drafted subpoena and document rider for [REDACTED] (.7); revised Lazard protective order (.3); compared Bank of America protective order and prepared for filing (.3); reviewed significant documents identified by contract attorneys and associates re various Team 3 investigation topics and circulated to team members to assist in the preparation of interviews and report drafting (.8).	3,087.50
8/31/09	SSJ	1.30	Prepared for and participated in meeting with G. Fuentes, R. Wallace and M. Mason re Duff & Phelps' work product (1.1); reviewed memoranda re status of Duff & Phelps' work product (.2).	682.50
8/31/09	KVP	7.50	Telephone conference with A. Sapp re Ernst & Young document issue (.1); telephone conference with T. Clements re adding new reviewer to [REDACTED] documents (.1); telephone conference with W. Wallenstein re scheduling [REDACTED] interview (.2); telephone conference with [REDACTED] (.2); reviewed documents circulated by junior associates as being relevant to [REDACTED] interview (3.5); reviewed documents circulated by contract attorneys as being relevant to [REDACTED] interview (1.8); edited interview outline (1.6).	3,937.50

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8/31/09	WPW	7.20	Edited and amended memorandum re interview with SEC (.5); drafted memorandum re [REDACTED] (5.0); corresponded with S. Ascher re same (.1); reviewed and edited flash summary re interview with [REDACTED] (.2); reviewed and analyzed case law re [REDACTED] (1.0); drafted and reviewed correspondence re same (.1); reviewed correspondence from financial advisors re [REDACTED] discussed during interview with [REDACTED] (.2); conferred with A. Gardner re upcoming interview with [REDACTED] (.1).	2,880.00
8/31/09	SLA	1.20	Conference with T. Newkirk re [REDACTED] issue (.2); drafted [REDACTED] flash interview summary (.7); exchanged emails with R. Marmer, L. Pelanek, W. Wallenstein, and K. Porapaiboon re interview and document review status (.3).	900.00
8/31/09	GSH	5.60	Reviewed documents re commercial real estate deals and continued working on summaries of same (5.5); updated I. Dmitrieva re progress of document review and issue identification (.1).	2,072.00
8/31/09	SKD	8.00	Reviewed documents in Case Logistix re [REDACTED] transaction as possible survival strategy (7.8); reviewed flash summary of [REDACTED] interview (.2).	2,960.00
8/31/09	SKK	8.60	Reviewed consolidated daily reports re investigation developments and issues to identify during document review (.3); reviewed Team 3 key documents (.1); conducted second-level review of [REDACTED] documents re commercial real estate valuations and approvals (8.2).	3,440.00
8/31/09	WEP	3.10	Reviewed [REDACTED] custodial documents re risk management for leveraged buyout group.	1,147.00

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Page 184

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Date	Initials	Hours	Description	Amount
8/31/09	BJW	13.40	Conducted second level review of documents of custodian [REDACTED] for upcoming [REDACTED] interview, reviewing all remaining documents in folders custodial relevant and custodial key, with special attention to documents discussing [REDACTED] and documents giving a general but thorough overview of the [REDACTED] and [REDACTED]'s role as [REDACTED] (9.9); collected and downloaded documents selected as relevant for upcoming interview with [REDACTED] and summarized documents in email to be circulated to [REDACTED] assigned to [REDACTED] document review (.7); researched cases discussing the need to show individual reliance in cases alleging fraud on the market (2.8).	4,958.00
8/31/09	TEC	5.20	Reviewed [REDACTED] custodian documents re [REDACTED] to find documents to include in interview outline.	1,690.00
8/31/09	JQC	7.40	Reviewed documents re liquidity for possible inclusion in liquidity outline of proof (3.3); reviewed [REDACTED] (2.2); reviewed [REDACTED] (1.9).	2,405.00
8/31/09	BJD	7.50	Read Team 3 commercial real estate and leveraged loans outlines to learn about issues relevant to [REDACTED]'s witness outline (3.1); reviewed [REDACTED]'s documents for possible inclusion in [REDACTED]'s witness outline (4.4).	2,437.50
8/31/09	AMG	5.10	Reviewed documents for inclusion in [REDACTED] witness file (2.5); reviewed summary of key [REDACTED] documents for inclusion in witness file (1.8); drafted summaries of [REDACTED] documents for inclusion in witness file (.8).	1,657.50
8/31/09	OJ	6.90	Reviewed documents re [REDACTED] (1.0); reviewed liquidity and capital adequacy related documents (4.8); reviewed W. Wallenstein's memorandum on the meeting between the examiner and the SEC (1.1).	2,242.50

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Page 185

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Date	Client	Hours	Description	Amount
8/31/09	ADK	9.80	Reviewed documents identified by contract attorneys as relevant for [REDACTED] interview (6.8); summarized documents for inclusion into [REDACTED] witness outline (2.0); conferred with W. Wallenstein to discuss [REDACTED] [REDACTED] (.2); updated chart tracking document requests related to survival strategies (.4); edited chart tracking progress of preparation for witness interviews (.4).	3,185.00
8/31/09	GSK	9.90	Reviewed documents retrieved through directors searches for information relevant to LBHI directors in connection to claims of breach of fiduciary duty in preparation for upcoming witness interviews (6.8); summarized same (2.9); conferred with C. Meservy re timeline for review and process (.2).	3,217.50
8/31/09	MZM	7.30	Met with G. Fuentes, S. Jakobe, and R. Wallace re Duff & Phelps deliverables and overall status and strategy of investigation of [REDACTED] subissues (1.2); assembled and emailed documents to team members re key documents for witness files of [REDACTED] and [REDACTED] (.8); read flash summary of [REDACTED] interview (.2); read and responded to team emails re [REDACTED] and other securitization issues (.3); conducted searches in Stratify document system for documents relevant to various Lehman desk traders for possible interviews (.7); conferred with R. Wallace re status and strategy of document review and witness file preparation for mortgage securitization issues (.3); reviewed daily summary reports and key documents from contract attorney review of [REDACTED] documents (3.5); read and responded to emails from contract attorney re identification of documents circulated in daily reports (.3).	2,372.50
8/31/09	CVM	8.70	Prepared materials and sent materials that will be used in [REDACTED] interview (5.5); conferred with G. Knudsen re review of director search folders (.1); edited [REDACTED] outline (1.5); prepared materials for [REDACTED] outline (.7); reviewed director search folders on Case Logistix (.9).	2,827.50

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8/31/09	DBM	7.10	Reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 1950-2125 (2.6); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 2125-2150 (.6); reviewed and analyzed documents to prepare for [REDACTED] witness interview, including second level review of documents in [REDACTED] task folder from documents 2150-2250 (2.8); reviewed document summaries [REDACTED] and created questions to ask [REDACTED] based on documents that have been summarized and sent to W. Bradford and M. Devine (1.1).	2,307.50
8/31/09	ACO	7.40	Reviewed hundreds of [REDACTED] non-custodial documents for possible inclusion in [REDACTED] witness outline re [REDACTED] (7.3); reviewed consolidated daily report dated August 28 (.1).	2,405.00
8/31/09	JXP	9.00	Conducted second level review of [REDACTED] documents in Stratify database (5.9); updated KBD and potential mergers memorandum (.6); edited [REDACTED] interview outline (2.5).	2,925.00
8/31/09	ACG B	8.00	Analyzed relevant [REDACTED] documents identified by contract attorneys (.6); conducted second level review of Stratify's [REDACTED] folder documents identified by contract attorneys as relevant in course of preparing [REDACTED] witness folder (7.4).	2,600.00
8/31/09	AHS	8.20	Reviewed documents relating to [REDACTED] to identify [REDACTED] (2.1); conducted searches for [REDACTED] (.3); reviewed search results for issues to include in Ernst & Young interview template (3.1); summarized and circulated important documents (.5); reviewed documents on Stratify involving [REDACTED] to include in Ernst & Young interview template (2.2).	2,665.00
8/31/09	TFS	1.50	Reviewed documents in Stratify re [REDACTED] re [REDACTED] as well as [REDACTED] for W. Wallenstein interview re [REDACTED].	487.50



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8/31/09	VKS	7.80	Reviewed documents related to [REDACTED] valuations of Lehman commercial real estate.	2,535.00
8/31/09	SFT	9.30	Began [REDACTED] interview outline by analyzing all prior interview summaries that address [REDACTED] (4.0); worked with paralegals to create set of relevant documents for [REDACTED] second level review (.3); began second level review of [REDACTED] documents (5.0).	3,022.50
8/31/09	RMW	1.70	Conferred with G. Fuentes, S. Jakobe and M. Mason re Duff & Phelps' deliverables and status of our group's issues (1.0); reviewed Duff & Phelps' deliverables spreadsheet (.2); finished drafting index of [REDACTED]'s documents given to [REDACTED]'s attorney for his interview and emailed it to S. Jakobe (.5).	552.50
8/31/09	EXL	8.20	Reviewed [REDACTED] interview flash summary (.1); reviewed memoranda re status of KDB investigation (.3); reviewed [REDACTED] witness interview outline (.3); reviewed [REDACTED] witness interview outline (.3); conducted second level review of [REDACTED] emails dated June and July 2008 in Case Logistix in preparation for witness interview re [REDACTED] (4.1); drafted summary of key [REDACTED] emails re Lehman's survival strategies and risk management (3.1).	3,034.00
8/31/09	CRW	1.60	Performed searches within Stratify for financial statements pertaining to [REDACTED] and created review folders for [REDACTED] re same.	408.00
8/31/09	WB	3.80	Reviewed KDB memoranda (.8); organized and assembled key documents listed for electronic delivery (1.0); imaged and renamed documents for distribution to attorney for review (2.0).	969.00
		4,799.00	PROFESSIONAL SERVICES	1,875,980.00
				0
MATTER TOTAL		\$ 1,875,980.00	LESS DISCOUNT	-187,598.00
NET PROFESSIONAL SERVICES			1,688,382.00	